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AND

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BIRTHS.

At Manila, Philippine Islands, on the 3rd inst., the wife of WALTER A. FITTON, of a daughter, Melbourne (Australia) papers please copy.
On the 10th November, the wife of J. SCHLUTER, I. M. Customs, of a daughter.

MARRIAGES.

On the 1st November, at the British Consulate, Nagasaki, by J. H. Longford, Esq., H.M.'s Consul, and afterwards at the English Church by the Rev. A. B. Hutchinson, RALPH GEORGE ELLIOTT FURSTER, H.M.'s Consular Service in Japan, to LOUISE, elder daughter of the late LOUIS JOUBERT, of Mansourah, Egypt.

At Chetoo, on the 5th November, 1897, at H.M.S. Consulate, by L. C. Hopkins, Esq., and afterwards at St. Andrew's Church, by the Rev. H. Mathews, FREDERICK WILLIAM J., eldest son of the late Capt. JOHN GODSIL, of the Imperial Chinese Navy, to JANE FANNY, eldest daughter of the late EDWARD FINCH OTTAWAY, of the Imperial Maritime Customs, China.

On the 7th November, at the Synagogue "Beth-El," Shanghai, by the Rev. J. Sudkah, DAVID HAYMOYRICH, of Shanghai, to BERTHA, second daughter of the late M. GENSBERGER, of Cernay (Alsace).

DEATHS.

On the 31st October, at his residence, No. 8, Nakasamate-dori, 3-chome, Kobe, ROBERT N. GRAY, of St. Louis, U.S.A., aged 38 years.

On the 8th inst., in England, JOHN DAVID HUMPHREYS, aged 61 years (by telegram.)

At Foochow, on the 8th November, 1897, RALPH GRACEY, the infant son of Mr. and Mrs. HENRY SCHLEE, aged three months.

At Shanghai, on the 9th November, 1897, BARBARA JOYCE FRY, infant daughter of FRANCIS and EVELYN CONEY, aged 6 weeks.

At Shanghai, on the 10th November, 1897, Captain C. R. NULL, of the C.M.S.N. Co., aged 57 years.

ARRIVALS OF MAILS.

The English mail of the 15th October arrived, per P. & O. steamer *Ganges*, on the 14th November (30 days); and the German mail of the 18th October arrived, per N. D. L. steamer *Bayern*, on the 16th November (29 days).

EPITOME OF THE WEEK.

According to the *Siam Free Press* the Siamese Government has engaged a Japanese Adviser. Mr. Masao is the gentleman selected.

The new Japanese battleship *Fuji* arrived at Yokosuka on the 31st October and was received with great enthusiasm by the inhabitants of the town.

The Vladivostock correspondent of the *N. C. Daily News* writes under date of the 19th October that the large graving dock in the Naval yard was opened for the first time on that day, when the cruiser *Dmitri Donskoi* entered it to undergo painting and overhauling.

"Looker on" writes in the *Japan Gazette*:—News has arrived in Yokohama that both the French and the Austro-Hungarian Treaties are signed, and the last hope of the foreigners has fled. We have yet to hear what the conditions are, but I doubt if they will vary much from those of other Treaties, and we must make up our minds to accept a new condition of affairs from July 16th, 1899.

The following changes are to be made in the Consulates of the United States in China and Japan:—Mr. Edward Nye, journalist of Danville, Illinois, succeeds Mr. J. T. Child as Consul at Hankow. Mr. James I. Dodge, lawyer of Indiana, succeeds Dr. Abercrombie as Consul at Nagasaki, Japan. Mr. Edward Bedloe, journalist of Philadelphia, Pa., formerly Consul at Amoy to succeed Mr. Chas. Seymour as consul at Canton. Mr. J. W. Ragsdale, lawyer of California, succeeds Mr. Sheridan P. Read as Consul at Tientsin.

In the *Courrier d'Haiphong* of the 4th November we find the following:—Three missions of French engineers, of which one is already on its way, will shortly arrive in Tonkin. The one that has already left France is sent by the home Government to study the routes of penetration into China, that is to say, the railway routes of China that could be connected with those of Tonkin. Mr. Feer, chancellor of the Consulate at Szemao, has been appointed to act as interpreter to the engineers who compose the mission. As to the other two missions, one will be sent by the Government and the other by a syndicate to report on routes for railways in Indo-China. For the first two, for which the mandate is official, the cost has been estimated at 100,000 francs. This sum not being convenient to find, and the Government not wishing to expose itself to a check before the Chambers, it has been thought advisable to ask it from the Government of Indo-China, which has, however, refused to bear any part of the charge. The Ministries for the Colonies and Foreign Affairs have probably provided the cost of the mission which has already left Marseilles; but what will happen to the other two?

We learn that the Government of the French Republic, as soon as the news of the late severe typhoon at Hoibow was wired home, telegraphed 2,000 francs to be distributed among the sufferers.

The writer of "By the Way" in the *Japan Gazette* says:—Mr. Mowat is, I hear, found to be suffering from an affection of the heart, and has been ordered to keep extremely quiet, avoiding all excitement. He will settle down at Bournemouth, I believe, and all his friends will hope that the rest of that delightful seaside town will have a marked effect on his health.

We believe that a petition signed by every member of the Customs staff is now in course of transmission to the Inspector-General asking for a revision of the present wretchedly inadequate scale of pay. It is believed that the I. G. has already discussed with the Tsung-li Yamen the urgent necessity of doing something to restore the service to something like its old respectable footing in the way of pay, failing which there are everywhere signs of its going to pieces. It is said in Peking that the Yamen thought 20 or 25 per cent. increase would meet the case, but that the I. G. insisted upon the urgent necessity of doing much more and calculating the Haikwan taels at 5s., something like its former value, and at this rate, unless something unforeseen occurs, it is likely the future pay of the service will be calculated, which will mean almost doubling the present pay of every man in the I. M. Customs service. We trust that the Chinese Government will raise no foolish obstacles to the adoption of some such a revision, for if they do they will find ere many years that the only solid support upon which they have been wont to lean with confidence for so many years has become loose and disorganized and liable at any moment to fly to pieces.—*China Gazette*.

The *Korean Independent*, referring to the supersession of Mr. McLeavy Brown in the office of Financial Adviser to the Korean Government, says:—Mr. de Speyer immediately announced the arrival of Mr. Kuril Alexeieff to the Korean Foreign Office and requested them to fix a day for him to enter upon his duties. The Korean Government replied by informing Mr. Speyer that it was already supplied with the services of Mr. J. McLeavy Brown, whose contract had several years yet before ceasing. To this Mr. Speyer responded that the contracts of other foreigners with the Government were no concern of his. M. Alexeieff had been sent at the request of the Korean ambassador at St. Petersburg and a day must be fixed upon which he could enter upon his duties. The matter was finally referred to the Korean Foreign Office for settlement, and the Foreign Minister has sent a dispatch to Mr. Jordan, British Consul, that the Korean Government will dispense with the services of Mr. Brown as financial adviser and chief commissioner of customs. This communication, we understand, Mr. Jordan has refused to receive. We have already expressed our appreciation of the valuable services of Mr. Brown to Korea. We are sorry to see him so ungratefully treated by the Korean Government. Mr. McLeavy Brown has been decorated by His Majesty with the full second rank in the state. He is entitled to wear uncarved gold buttons and use the honorary title of "Daigam" or Great Overseer. We congratulate Mr. Brown on his new honour.

CURRENCY CONVERSION IN THE STRAITS.

(16th November.)

The forecast published by the *Straits Times* of the report of the Straits Currency Committee leaves one important point untouched, namely, how the conversion is to be effected. It is proposed that a gold standard shall be adopted, based on the English sovereign, the sovereign to be divided into ten parts, each to be called a Straits dollar, and that tokens shall be issued for these dollars; that is to say, that the coins shall not be intrinsically worth the tenth part of a sovereign. It is not stated, however, whether these token coins are to be of unlimited legal tender, like the rupee in India, or whether gold is to be introduced as the actual circulating medium and the token dollars to be merely subsidiary coinage and legal tender for a limited amount only. It is probable that the scheme contemplates the ultimate adoption of the sovereign as the current coin of the colony but that the transition is to be made by similar means to those adopted in India. This, however, can only be regarded as a makeshift arrangement. The Indian currency experiment has not yet attained complete success and is regarded by experts as attended with grave danger. It would be desirable, therefore, if it were possible, at once to introduce gold in fact as well as in theory, the metal itself and not mere tokens for gold. Presumably, however, the scheme contemplates the gradual attraction of gold by maintaining an artificial scarcity of the token coins; and as a new token is to be introduced—instead of, as in India, having a large accumulation of previously existing coins to work off—the transition stage may prove to be of shorter duration than it has been in India. The scheme when published will be keenly scrutinised in Hongkong, as it will probably be taken as a guide for any currency conversion scheme that may hereafter be adopted for this colony.

(17th November.)

We were mistaken yesterday in supposing that the Straits Currency Committee might recommend that the proposed conversion should be effected by maintaining an artificial scarcity of the token dollars and thus encouraging an influx of gold. The Committee record their opinion that giving a fictitious value to the silver currency by the contraction thereof is a course which certainly could not be maintained with safety or advantage, and they recommend therefore the conversion of the present currency to a gold basis. The scheme by which it is suggested this should be effected is that within a limited time all dollars legally current in the colony should be exchanged for Government currency notes and that a temporary sterling loan should be contracted in order to secure a reserve of bullion to hold against the latter; the Government being relieved for a few months of the obligation to redeem its notes in coin in order to allow time for the floating of the loan. The scheme would in the first instance involve some loss, which it is rightly contended should fall on the Government as representing the whole community, but it is also shown that this loss would be compensated for by subsequent advantages. Indeed, it would seem that the Government might even make a profit on the transaction, on paper, that is, in balancing the budget. It is estimated that there are not more than from ten to twelve million dollars in circulation at the present time throughout the colony and Federated States. A portion of this silver

would be required for the coinage of the new token dollars, say \$2,000,000, leaving a balance, if this estimate is correct, of \$10,000,000 to be ultimately sold as bullion. Supposing the price realised was only 1s. 6d., the loss of 6d. on each dollar would amount to £250,000, or \$2,500,000. On the other hand the Government would be saved further loss in regard to its sterling payments and exchange compensation. If the dollar fell to 1s. 6d. this loss in the present currency would be increased by \$506,666, the saving of which would represent more than 20 per cent. per annum on the cost of conversion. At that rate the loan which it is proposed to contract could be very speedily paid off. The figures given by the Committee cannot, however, be accepted as conclusive. Instead of ten or twelve million dollars only being presented for conversion it is possible that double or treble that number might be forthcoming. On the face of it the estimate looks dangerously small, and experience shows that such estimates are generally exceeded. A case in point is that of the redemption of the Corolus dollar, mentioned by Mr. OTTOMAR HAUPP the other day. The Government was prepared for the return of only about 60 million dollars, while in reality no less than 109,344,000 were presented. The same thing might be repeated in the Straits. The quicker the conversion is effected, however, the less likelihood is there of coin in circulation outside the colony being imported. In this respect Japan made a mistake, the notice given of the conversion and the time allowed for the presentation of silver yen being too long. As the silver yen were not token coins and did not purport to represent anything more than a certain weight of silver of a certain fineness Japan was under no moral obligation to redeem in gold such of the coins as were circulating outside her own boundaries. Unfortunately for herself she gave notice of such length as allowed of the coins being collected over the whole area in which they were in circulation. It is not intended to make the same mistake in the Straits, and probably only a few days' notice will be given, which will effectually prevent importation. In Hongkong we are not so favourably circumstanced, for notice of even only a few days' duration would admit of importation from Canton, and no one could estimate the number of silver dollars of sorts that might at short notice be raked together in that city if the business offered a profit of a cent or two to the dollar. This uncertainty would have to be taken into consideration in fixing the rate of conversion. Ten dollars to the sovereign would of course be the most convenient ratio to adopt for purposes of account keeping, but the colony could not afford to pay for that convenience if silver suffered a material fall in the meantime, and we might have to be satisfied with fifteen dollars to the sovereign. So far as Hongkong is concerned currency conversion is probably still in the distant future, for the balance of opinion is as yet adverse to such a measure. Even those who are most strongly opposed to it, however, cannot refuse to recognise it as a possible contingency, and in view of such possibility, and in order to be the better prepared to meet it should it arise, it would be only common prudence to prepare for it to the extent of legislating against the circulation of chopped or defaced coin. This would be a desirable reform in itself and has often been advocated before any idea was entertained of a possible change of standard. It becomes still more desirable now, as

it would be an essential preliminary to a change of standard, in order to prevent all the chopped dollars of Canton and the surrounding country being dumped in the colony. It is illegal under the existing law to deface the British dollar, but chopped Mexicans are still current and if of due weight are legal tender.

INTRIGUE AGAINST SIR ROBERT HART.

According to a Peking despatch published by a Shanghai paper, Russia and France are actively conspiring to procure the dismissal of Sir ROBERT HART from his post of Inspector-General of the Imperial Maritime Customs. If such an intrigue exists there is fortunately not much likelihood of its succeeding, but there is nothing antecedently improbable in the fact of its being in progress. Russia and France are both jealous of the extent to which England is represented in the Customs Service and would be glad to reduce her importance in that respect, though as a matter of fact the number of posts held by British subjects is by no means disproportionate to Great Britain's share in the foreign trade of China. The attack now being made, however, is alleged to be directed against Sir ROBERT HART personally, with a general reorganisation of the Service as a subsidiary object. Sir ROBERT has filled his difficult and responsible post with absolute impartiality and has never sought to secure any exclusive advantage for his own country or to discriminate against any other country. This, however, does not satisfy our rivals; they want, not impartiality, but the ascendancy of anti-English influences in all that relates to China's foreign relations. Germany, of course, is as much interested as Great Britain in the opening up of China and the development of trade, but there are other Powers that would prefer to see the country remain closed rather than that additional facilities for commercial intercourse should be provided if it seemed probable that British merchants would avail themselves of such facilities in larger measure than their own subjects. The opening of the West River, for instance, is regarded by France as a concession made specially to England, though the river has been thrown open equally to the trade of any and every nation that chooses to take advantage of it; and had a Frenchman been at the head of the Customs Service his influence would in all probability have been thrown into the scale against the granting of the concession. French or Russian influence in the administration of China must be regarded as reactionary except as regards the furtherance of their own particular interests.

It was made one of the conditions of the recent Anglo-German loan to China that during the currency of the loan no change should be made in the administration of the Customs. The exact terms of the condition have never been published, but necessarily they must refer to the system and organisation rather than to the personnel, for in the latter changes must continually occur, and Sir ROBERT HART himself cannot in the course of nature hold his present position for many more years. So long as he chooses to retain it, however, there is no fear of his being dismissed. The Chinese know his value too well, and, more than that, they would be loth to anticipate the difficulties that will be imposed upon them in connection with the appointment of his successor, difficulties arising not only as regards the selection of a suitable man

but also from the international rivalries that will have to be reckoned with. So long as Sir ROBERT continues hale and fit for service, therefore, little anxiety need be felt as to the Customs Service, but there is good ground for anxiety as to what may happen upon his retirement. Many years ago Sir ROBERT himself wrote that the Inspectorate "will have finished its work when it shall have produced a native administration, as honest and as efficient, to replace it." Such a native administration has not yet been produced, nor is it likely to be for a long time to come, and China's creditors would certainly not assent to the dismissal of the foreign staff. The Customs must remain under foreign administration, but grave difficulties are likely to arise when it becomes necessary to appoint a successor to Sir ROBERT HART. The intrigue said to be now in progress may very possibly have as its object not so much the removal of the present Inspector-General as to pave the way for claims that are intended to be advanced when that veteran and distinguished official retires from the scene.

THE LOSS ON HONGKONG'S GOLD LOANS.

At the meeting of the Legislative Council on the 8th Nov. the Hon. T. H. WHITEHEAD demonstrated by irrefutable figures and logic that it was a mistake for the colony to contract gold loans. Unfortunately the mistake has been made and cannot now be rectified, for the loan has a currency of fifty years and cannot be paid off before its due date. The contemplation of mistakes is, however, not always profitless, and in the case of a Crown colony, where a monopoly of wisdom is claimed by Downing Street and that official coterie, it is well that the more glaring facts demonstrating the invalidity of the claim should be duly noted. Public attention being directed to those facts may make the Government more amenable to reason in the future. When the first loan was contracted in 1887 it was strongly urged by the unofficial members of Council—including Mr. THOMAS JACKSON, who then occupied a seat in that body—that it should be raised in silver. The arguments advanced were, however, overruled by the Secretary of State. In 1893, when the second loan was contracted and the first one converted, it was again urged that it should be in the currency of the colony. The Hon. T. H. WHITEHEAD, in the course of the discussion on that occasion, said it was "most unwise for a silver using colony to contract a loan in gold at the present time, when the immediate gold value of silver is shrouded in boundless uncertainty, greater than was ever known, and when no one begins to know what is going to happen to the metal." He showed the loss that had been incurred on the first loan by borrowing in gold, quoted a prediction that the dollar might fall to 1s. 6d., and entreated the Government to allow the question of contracting another gold loan to stand over for six months in order that the result of the Silver Conference and Indian Currency Commission (then sitting) might become known. The Government, however, declined to see the danger ahead and the then Colonial Secretary, Mr. (now Sir) G. T. M. O'BRIEN, made a long speech in defence of borrowing in gold, his arguments being in principle those of the gambler and resting on chance. Money for first-class investments was, he said, cheap in London at that time and the value of silver was exceptionally low. Exchange was then about

2s. 7½d. He worked out calculations to show the saving that would be effected in interest by borrowing in gold, supposing the rate of exchange to remain constant, and said this benefit would not be converted into a loss, taking the difference in the rate of interest to be one per cent., until exchange had fallen by 5d. to the dollar. Well, exchange has since fallen more than 8d., with every prospect of a further fall. Sir G. T. M. O'BRIEN urged also that the opponents of borrowing in gold left out of account "the chance of a rise in exchange." So a gambler in lotteries upon being remonstrated with for wasting his money might say the remonstrant left out of account the chance of winning a prize. To do Sir G. T. M. O'BRIEN justice, however, it must be noted that he regarded the risk of loss by exchange as "distant and by no means certain," though there was little in the circumstances of the time to justify such optimism on his part. However, the matter is now settled and the colony by the risky and shortsighted policy of the Government is committed to a loss against which it cannot now protect itself. Fortunately the loss, though heavy, is not of such magnitude as seriously to embarrass the finances of the colony, and it is spread over a long term of years. It is well, however, to keep the matter in memory, because with the growth of the colony and the necessity for public improvements the desirability of borrowing may in the course of years again present itself. In that case, profiting by the severe lessons of the past, the community should insist upon the loan being contracted only in the currency of the colony, whatever that may then be. But by that time the currency will probably rest on a gold basis and all will be plain sailing.

GREAT BRITAIN AND THE KOREAN QUESTION.

England will sooner or later be called upon to make a definite declaration of her policy in regard to the vexed question of Korea. Russia and Japan are active rivals for ascendancy in the Hermit Kingdom, and there are not wanting indications that their rivalry is rapidly drifting to a crisis. What part will England play when that crisis arrives? In an interesting article on this subject in the *Kobe Chronicle* it is suggested that the recent supersession of Mr. McLEAVY BROWN by a Russian subject, Mr. ALEXIEF, in the office of Financial Adviser to the Korean Government is intended as a throwing down of the gauntlet, not so much, perhaps, with the object that Great Britain should pick it up as to test how far the British Ministry is prepared to go in defence of the independence of Korea. If England's opposition may be discounted, says our contemporary, Russia can fairly look to having a free hand in the Peninsula, for no other European Power is likely to consider the matter of sufficient moment even to frame a protest. It is further suggested that an understanding has been arrived at by the Triple Alliance which had such a powerful influence on the results of the China-Japan war. In conclusion our contemporary says:—"It will be with great interest, therefore, that events will be watched during the next few weeks. The British representative at Seoul is reported to have already protested against the dismissal of Mr. BROWN,—but simply, it would seem, on the ground of injustice done to a British subject,—not for reasons of high politics. It remains to be seen

"whether Sir CLAUDE MACDONALD will offer any protest against the dismissal of a British Financial Adviser simply in order that one of Russian nationality shall be put in his place; and upon the character of that protest Russia will be able to conclude whether she has to deal with Japan only or Japan and England in alliance."

Perhaps our contemporary attaches too much importance to the change in Financial Advisers. Mr. McLEAVY BROWN has rendered valuable service to the Korean Government and was in every respect well fitted for the post he held, but it may be doubted whether the British Government, beyond making friendly protests in Mr. BROWN's behalf, would elevate the change of Financial Advisers into a question of high politics. While the independence of Korea is recognised her right to select her own Advisers must be recognised also, and England's acquiescence in the substitution of a Russian for an Englishman as Financial Adviser would not necessarily imply acquiescence in the subversion of Korean independence. The change is no doubt a diplomatic victory for Russia, and indicates the ascendancy of her moral influence, but the British Government would not be likely under such circumstances to oppose moral influence by physical force. There can, however, be no doubt as to Russia's aims in Korea. She will, if no obstruction is encountered, go on strengthening her position there until the time is ripe for the incorporation of the kingdom in the Russian dominions. But Japan is watching her closely. Unable herself to annex Korea, on account of the opposition that would be offered by the Powers that opposed her retention of Liaotung, Japan is bent, as the next best thing, on maintaining the independence of the kingdom. England also would prefer to see Korea remain independent, for very good reasons, and so long as the question remains in the domain of diplomacy will throw the weight of her influence into that scale. Whether she would go further and support Japan in a conflict of arms with Russia on the matter is another question, and one to which the most probable answer is a negative. England is hardly so vitally interested in Korea that she would think the country worth going to war about.

THE SALE OF THE TAIPINGSHAN PROPERTY.

While we are in the midst of a cricket carnival we may perhaps be allowed to borrow the phraseology of the game and refer to the Hon. T. H. WHITEHEAD's speech at the last meeting of the Legislative Council as an excellent innings, marred, however, by one chance. The hon. gentleman said:—"That no portion of the resumed area of Taipingshan has yet been realised reflects unfavourably on some one. If private individuals looked after their investments in house property on similar lines to the management of the Taipingshan resumption, which cost about one million dollars, they would soon find themselves involved in bankruptcy." If any member on the official side of the Council had been deputed to reply to this he might have done so in a crushing way. It might have been pointed out that it was the gross mismanagement of their property, by private individuals that necessitated the resumption of Taipingshan. Further, the hon. gentleman might have been reminded that the practice of holding property, undeveloped and unimproved, for a rise in its value is by no means unknown amongst private

individuals. We need not go far afield to find instances of this, and so strong is the tendency towards land grabbing that it is necessary in the sale of Crown land to impose stringent conditions as to its immediate utilisation. On the whole we do not think there is much fault to be found with the Government's policy in relation to Taipingshan. It had to pay for the property more than it was really worth, but the amount was arrived at by arbitration and cannot therefore be objected to on principle. Having acquired the property, demolished the old plague-stricken buildings, and laid the area out afresh on sanitary principles, it would have been culpable weakness on the part of the Government to have allowed itself to be influenced into throwing the property on the market under such conditions that it would have realised less than its true value. Landowners and speculators might consider it a good thing for themselves that the Government should buy at a high price and sell at a low price, but that would not have been to the interest of the public.

THE CONTAGIOUS DISEASES ACTS IN HONGKONG.

The China Association has issued to the members certain correspondence in advance of the appearance of the annual report in February next. One of the subjects dealt with is the Contagious Diseases Acts in Hongkong. The correspondence opens with a communication addressed by the General Committee to the Hongkong Committee suggesting that the Association in Hongkong should co-operate with the Straits Settlements and India in endeavouring to procure a re-enactment of regulations to control contagious disease. The Hongkong Committee promptly adopted the suggestion and has sent home a mass of statistics and extracts from official reports showing how beneficial the regulations that formerly existed proved and the lamentable results that have followed upon their abrogation. This information has been passed on by the General Committee to the Colonial office in a letter of which the concluding passage is as follows:—
"To remark upon the reduction of the garrison in defensive strength would be to labour an obvious point. The reflection suggests itself, equally, that the increased subsidies which have been lately demanded are proportionately neutralised by these increasing inroads of preventable disease. The garrisons are admittedly small for the services that may at any time be required of them, and are based, apparently, on the calculation that every man, or nearly every man, will be fit for duty. The inference seems inevitable that, if steps to re-introduce the Ordinance are not taken, the strength of the garrisons ought to be raised to meet the deficiency which arises from their withdrawal. Confidence is felt, however, that other considerations will prevail. The steps which have been taken lately, with the approval of Parliament, for the better protection of our Army in India, show that public opinion has been awakened to the evil consequences that have ensued from the abandonment of precaution in that great Dependency, and the Committee trust that the facts which they have the honour to adduce will convince H.M.'s Government that the re-enactment of Ordinances which were wholly beneficial during their operation, is equally necessary in the Farther East." We are glad that the Association has seen fit to take up this subject. The Straits Settlements Association has recently agitated

it with reference to the Straits Settlements, and, seeing that the necessity of reintroducing regulations in India has been recognised and acted upon, there is a reasonable prospect of the same course being adopted with regard to the Crown Colonies of the Far East.

A GOLD STANDARD FOR CHINA.

The expediency of adopting the gold standard is, it appears, beginning to be discussed by the Chinese Government. It is said that a memorial in favour of the change has been presented to the Throne and that it has been recommended by the Board of Revenue. According to another report the Imperial sanction has already been given, but it is extremely unlikely, impossible indeed, that such an important measure should have been put through so rapidly and with so little being heard about it. Before deciding in favour of gold the Government would most likely call for reports from all the provinces, and especially from the Inspector-General of Customs, and would take some time to consider the reports and make up its mind. The fact, however, that the subject has been brought forward for discussion is in itself of some importance and indicates at least a wavering as to the suitability of the present currency arrangements. In the long run we think there can be little doubt that China will have to swim with the stream and adopt the gold standard, not merely as a matter of expediency on general principles, but in order to enable her to meet satisfactorily the gold obligations into which she has entered. As to the objection advanced by the *China Gazette* that the Government could not obtain gold enough to effect the conversion, it may be pointed out that much poorer nations than China have adopted the gold standard. China, in fact, is not a poor country, and if she adopted the gold standard and at the same time reformed her fiscal system she would have no difficulty in obtaining on reasonable terms all the gold she required, not only for coinage purposes, but by way of loans for the development of the country's resources. The amount required for coinage purposes would probably be comparatively small in the first instance, for copper cash will long remain the ordinary currency of the people in matters of retail trade, and in larger domestic transactions silver would no doubt continue to be used, as it is now, as an article of barter; but for the regulation of the foreign trade and the national finances a gold standard is becoming every year more essential.

SUPREME COURT.

15th November.

IN APPELLATE JURISDICTION.

BEFORE THE FULL COURT—SIR JOHN CARRINGTON (CHIEF JUSTICE) AND MR. A. G. WISE (PUISNE JUDGE.)

TSE LUN V. THE HONGKONG AND KOWLOON WHARF AND GODOWN COMPANY, LIMITED.
Mr. J. J. Francis Q. C. (instructed by Mr. Brutton, of Messrs. Mounsey and Brutton) applied for leave to appeal against the decision given by Mr. Justice Wise in a suit brought in the Summary Jurisdiction by Tse Lun against the Hongkong and Kowloon Wharf and Godown Company, Limited, to recover \$781.76, balance said to be due by the Company on a contract to build godowns in the western portion of the town. The case was heard ex-parte.

Mr. Francis said there were two defences set up at the time, one that there was a settled account between the parties, and the other that the amount \$781.76 had been paid into court in two different suits under a prohibitory order

issued in those suits. Counsel contended that the order was void and submitted that the Puisse Judge had considered only the second defence.

Their Lordships interrupted Mr. Francis and gave him leave to serve notice of motion on the defendants and fixed Monday next for the hearing of the case.

HONGKONG CRICKET FESTIVAL.

SECOND DAY, TUESDAY, 9TH NOVEMBER.

STRAITS SETTLEMENTS V. HONGKONG.

At 2.45 p.m. stumps were drawn in this match, the Straits Settlements having defeated Hongkong by an innings and 79 runs. We heartily congratulate the Straits men on their performance. The victory was decisive and well earned. The Hongkong men were beaten fairly and squarely at every point of the game. The battle was well fought and victory rested with the better men. The visitors were the superior in batting, bowling, and fielding, and they won by hard work—not by any "glorious uncertainty." There were many local enthusiasts who were positive that the game could not be finished in two days. The boundaries were so small, all the batsmen such big hitters, etc. etc., that three days at least, they thought, ought to be set apart for the match, and so there was serious talk of extending the time beyond the two days. As events proved discussion on this point was quite unnecessary. The Straits team in their first attempt scored a total of 113 with a rapidity and skill which the spectators enjoyed immensely, and the Hongkong men, in a much longer time, scored 79 runs short of that number in their two innings. But after the Lord Mayor's show comes the apple cart; and this reminds us that yesterday was Lord Mayor's day. There can be no doubt that the local cricketers were practically helpless against the fine bowling of the Straits men, particularly McKenzie, who had an exceedingly good average. Of the Hongkong men, only two or three seemed to be at home with the bowling, and it was really a depressing sight to see man after man return to the pavilion yesterday without having given the scorers trouble. The rain which fell in the morning made little difference to the wicket, which was, as on the previous day, bumpy at the barracks end, and the only explanation of the defeat of Hongkong is that the bowling was too good for them and that chances were not thrown away in the field. The batting display given by the Straits team on Monday was probably the best ever witnessed on the Hongkong cricket ground, and when the final wicket fell yesterday we were very glad to hear the cordial cheers which were raised by the Hongkong team and the spectators in honour of the visitors, who returned the compliment by cheering Hongkong. The game was finished before the band of the Hongkong Regiment arrived, but many people remained behind to witness the Shanghai men practise, and they were treated later in the afternoon to selections by the band.

The game was resumed at 10.10, the batsmen being Sercombe Smith, who had made 12 overnight, and Rev. G. R. Vallings, and the bowlers were F. W. Talbot, who had to complete an unfinished over, and McKenzie. A single by Vallings and a snick to the boundary by Smith brought up the hundred and the few spectators present appropriately applauded. Vallings made one or two very pretty strokes; one particularly—a cut to the boundary off Talbot—being beautifully placed. At 114 Whitley took the ball from Talbot, who had been receiving the most punishment, the first over being a maiden. In McKenzie's next over Vallings, who had been playing very freely, had very hard luck. The bowler's second ball bumped, struck the batsman's hands, and fell on to the wickets, disturbing the bails. (114. 7. 10) T. N. Howard followed and Smith nicely cut Whitley for four and snicked him for a similar number, while his last ball was sent to leg for three. The same batsman again made a beautiful leg bit, but only one run was made. An off drive registered the first point of Howard's score. Smith made a pretty late cut for three off Whitley sending 130 up, and later he hit him to the leg boundary. Howard cut a ball from McKenzie to the

boundary and a smart bit of fielding by Whitley at slip was duly recognized. At 142 Woodroffe went on in place of McKenzie, and his third ball was well cut by Howard to the pavilion, while Smith cut Whitley, but the ball was smartly fielded by cover point, and only one run was registered. Smith sent Woodroffe to the leg boundary, then hit him for a single, Howard capping these by rather a late cut for three and another cut to the boundary off Whitley. A bowling change was effected at 161, McKenzie going on at the barracks end in place of Whitley. In Woodroffe's next over Smith put up a dangerous one which fell just short of point. The play had now been in progress an hour and only 65 runs had been added during that period, but of course it must be remembered that the batsmen's policy was to play a steady sure game rather than open out as their visiting friends did on the previous day, but slow as was the scoring the hitting at times was good, Howard being particularly strong. In two of Woodroffe's overs he sent the ball to the boundary four times, two being off drives and two cuts. This severe punishment brought on F. W. Talbot at 178, but Howard sent his two first deliveries to the leg boundary, following these up by a single. He then drove McKenzie, who had just before tried to catch a difficult return from Smith, to the off boundary and in the next over he made a late cut for a couple off the same bowler. Smith pulled Talbot round to leg for four and then drove him to the on boundary, 200 being telegraphed amidst applause. The exact total was 203, so that the scoring for the last twenty minutes had produced 41 runs. This marked improvement in the rate of run-getting led Captain Talbot to try another bowling change, and at 205 A. B. Hubback took the place of Woodroffe. His third and fourth balls were wides. No further addition had been made to the score when McKenzie clean bowled Howard with a beautiful ball which seemed to break from the off. (207.8.51). The outgoing batsman had contributed 51 by a most excellent display of sound hitting, and his score included no fewer than ten fours. Hastings, the new man in, was quickly out. He tipped the second ball he received from McKenzie and the wicket keeper brought off a very good catch. (207.9.0). Colonel Gordon, the last man in, received an enthusiastic reception on going to the wickets. McKenzie's first two balls seemed to give him trouble, but he despatched the third to the off boundary in fine style. In the next over the Colonel stepped out to a ball from McKenzie and the wicket keeper promptly knocked off the balls and the innings closed at 11.40 for 216. Smith carried his bat out for a most carefully played 54 and he was heartily applauded on returning to the pavilion. His total included eight fours. McKenzie's analysis was an exceedingly good one. He was always the most difficult bowler to play and yesterday morning he was particularly dangerous as may be judged from the fact that his last eighteen overs produced only twenty-six runs and four wickets.

Hongkong followed on after an interval of twenty-five minutes and wanting 198 runs to save a single innings defeat. G. D. Campbell and T. Sercombe Smith were the first pair of batsmen and the bowlers were McKenzie and Whitley. Campbell prettily drove McKenzie's third ball to the boundary and after a couple of leg byes and a single had been scored Smith nicely placed the same bowler to the leg boundary, bringing up ten. Only a single had been added when Whitley bowled Campbell with a ball which broke from the leg. (11.1.5). A. G. Ward partnered Smith, but he only remained to make a couple, being caught at slip off a ball which glided off the top of his bat. (14.2.2). M. D. Wood then went to the wickets and Smith straight drove McKenzie to the boundary and then drove him to the on boundary. In Whitley's next over Wood was in great peril of being caught by McKenzie in making a late cut, and later he brought McKenzie round to square leg for a couple. A few singles were recorded and then another disaster came, Smith making a fluky stroke and the ball went into T. R. Hubback's hands at mid-on. (28.3.13). Wood and Anton now got together and the former signalled his appearance by driving McKenzie to the off boundary, but he made only another two when McKenzie yorked him. (37.4.4.)

Johnston, who followed, received a similar fate with the first ball he received. (37.5.0.) So that after only forty minutes' play Hongkong had lost half their wickets for the paltry total of 37, their position thus being gloomy in the extreme and quite hopeless. The bowling was too good altogether for the batsmen, although it is probable that slight nervousness accelerated by the dark prospects before them at the completion of the first innings accounted in some measure for the complete and unlooked-for breakdown of the team. Thus far McKenzie had taken three wickets for 29 runs and Whitley two wickets for only five runs, the latter being all singles. T. N. Howard was the sixth man in and he and Wood made a few good breaks, 50 being telegraphed eight minutes before the luncheon interval, and when the bell rang the batsmen were still together, the score standing at 56 for five wickets.

After an interval of three quarters of an hour Wood (not out 20) and Howard (not out 5) resumed their innings, the bowlers being T. R. Hubback (who went on in place of McKenzie) and Whitley. Wood punished the bowlers severely as after making a pair of braces he hit Whitley to leg, then made a late cut, and drove the next ball to the off—all boundary hits, 70 being telegraphed in a very short time. Seven runs later, however, Howard was completely beaten by the first ball in Hubback's sixth over, thus making way for Vallings. (77.6.7). A few singles were made and then Vallings brought Hubback round to square leg to the boundary and cut him for a single, while he off drove Whitley for a couple. This was his last hit, as the next ball clean bowled him. (92.7.14). F. Maitland joined Wood and the new comer, in calling for a run, had to run back very smartly, else his wickets would have been put down. A drive by Wood to the band-stand caused 100 to be recorded, and then Maitland lifted a ball from Hubback into the long field, but owing to some smart work by Captain Talbot only a single was run. In the next over he drove Whitley to the on for three, and following upon this an appeal for a catch at the wicket off Wood's bat was made, but the umpire's decision was in favour of the batsman. After a somewhat tame period of play Maitland made a poor stroke, the ball going into the hands of mid-off. (110.8.5). Hastings followed, but Wood was not his partner for long, the soldier being smartly stumped in letting out at a ball from McKenzie, who had just before taken the ball from Hubback. (118.9.58). Wood had played a most useful innings, his play throughout being very steady and his strokes well timed and skilfully directed. Colonel Gordon was the last man in but he was not expected to make a score as his right hand was twice badly knocked with the ball in the first innings. As it happened not a single run was added to the score when the Colonel was stumped in playing to the second ball he received from McKenzie, and the innings closed at 2.45 for the very poor total of 118. The Straits Settlements thus won by an innings and 79 runs. Scores.—

STRAITS SETTLEMENTS: 1st Innings			
C. Glassford, c Maitland, b Wood	110		
M. H. Whitley, b Smith	11		
R. M. McKenzie, c Vallings, b Smith	11		
T. R. Hubback, c Ward, b Smith	2		
J. A. Healing, run out	8		
Capt. H. Talbot, c Smith, b Wood	81		
G. P. Stevens, b Wood	101		
A. B. Hubback, b Smith	24		
G. C. Curtis, c Anton, b Howard	25		
A. J. Woodroffe, R.E., c Anton, b Howard	6		
F. W. Talbot, not out	27		
Extras	7		
	413		
HONGKONG.			
1st Innings.		2nd Innings.	
Lt. Campbell, H.K.R., c and b Whitley	25	b Whitley	5
F. Maitland, b McKenzie	0	c Woodroffe, b Whitley	5
A. G. Ward, run out	14	c Whitley, b McKenzie	2
M. D. Wood, W.Y.R., c Whitley, b F. Talbot	42	st. Curtis, b McKenzie	58
Sir Lt.-Col. Johnston, c and b McKenzie	1	b McKenzie	0
A. S. Anton, c Woodroffe, b McKenzie	0	b McKenzie	4
T. Sercombe-Smith, not out	54	c T. R. Hubback, b Whitley	13
Rev. G. R. Vallings, b McKenzie	10	b Whitley	14

T. N. Howard, W.Y.R., b McKenzie	51	b Hubback	7
J. F. A. Hastings, R.N., c T. R. Hubback, b McKenzie	0	not out	0
Col. Gordon, W.Y.R., st. T. R. Hubback, b McKenzie	4	st. Curtis, b McKenzie	0
Extras	15	Extras	10
	216		118

BOWLING ANALYSIS.				
Straits First Innings.				
Overs.	Mdns.	Runs.	Wkts.	
J. F. A. Hastings ... 9	—	49	—	
T. Sercombe-Smith ... 38	4	162	4	
M. D. Wood, W.Y.R. 30	12	69	3	
Rev. G. R. Vallings. 12	1	67	—	
T. N. Howard ... 11	1	59	2	
Hongkong First Innings.				
Overs.	Mdns.	Runs.	Wkts.	
R. M. McKenzie ... 37.3	13	68	7	
M. H. Whitley ... 25	6	64	1	
F. W. Talbot ... 9	3	39	1	
A. J. Woodroffe ... 7	2	30	—	
A. B. Hubback ... 3	1	3	—	
A. B. Hubback bowled three wides.				
Hongkong Second Innings.				
R. M. McKenzie ... 15.3	2	44	5	
M. H. Whitley ... 25.4	14	47	4	
T. R. Hubback ... 41	2	17	1	

THIRD DAY, WEDNESDAY, 10TH NOV.

STRAITS SETTLEMENTS V. HONGKONG.

Wednesday saw the commencement and the completion of the match between Straits Settlements and Shanghai, the latter being defeated by an innings and eleven runs. Yesterday we congratulated the Straits on their handsome victory over Hongkong; to-day we as cordially congratulate them on their display against Shanghai and, by the defeat of the northern cricketers, on their indisputable right to be considered the champion cricketers of the East. Their victory over Shanghai was as decisive as the victory over Hongkong, the winners showing an all round excellence which placed them far ahead of their rivals. True, the scores on either side were not big, but, apart from individual ability, neither team was favoured one way or the other, and it was by mere talent alone that the Straits inflicted such a heavy defeat on their opponents. Prior to the commencement of the match we inspected the wicket and we certainly did not like the look of it. There was a distinct hollow near the barracks end and the turf near the crease did not look as if it would stand much wear and tear. But the captains themselves chose the pitch, and if the inferiority of the wicket had anything to do with the smallness of the scores and the tremendous execution the bowlers performed with the ball, no one can be blamed except those who chose it. The ball certainly got up in an ugly manner several times during the day and one or two men received smacks which made them smart with pain.

Shanghai won the toss and of course decided to bat first, and as the Straits men took the field it was seen that the team was the same as that which pulverised Hongkong, with two exceptions, Mactaggart and Neubronner taking the place of A. B. Hubback and Woodroffe. The Straits men made a poor score in comparison with their performance on Monday, but what must be said of the feeble stand made by Shanghai? Their first innings produced only 76 runs and their second only 51. They broke down hopelessly in both innings. For instance, in their first venture three of their wickets were down for 52; the remaining seven wickets realized only twenty-four runs. In their second innings the fifth, sixth, seventh, and eighth wickets fell when the score stood at 44 and the ninth at 45; the last wicket added six runs. Mactaggart had an extraordinary analysis. He bowled four overs and obtained four wickets at the expense of only two runs—a really remarkable performance.

The attendance of spectators on the ground yesterday afternoon was very large, and if they did not see a good batting display they at any rate saw a good bowling performance and heard the fine selections played by the band of the West Yorkshire Regiment, which was in attendance by kindness of Colonel Gordon and the officers.

Shanghai won the toss and of course elected to bat. Lanning and Mann were the first pair of batsmen, and the bowlers were

McKenzie (who started from the Barracks end) and Whitley (City Hall end). Lanning received the first over, nicely placing McKenzie to square leg to the pavilion. Each batsman made singles, a drive by Mann off Whitley being the best stroke. Later the same player beautifully drove McKenzie to the pavilion and two or three balls later gave a chance to Stevens at mid-on, but the opportunity was lost. At that point Mann had made six and he celebrated his let-off by lifting McKenzie's next ball on to the rails. The lost chance, however, made a difference of only four to the score and deprived McKenzie of a wicket, as in the next over Mann was clean bowled by Whitley, off whom only three runs had been gained. (16.1.10). T. Wallace, who followed, had not scored when he put a ball from McKenzie high up and was easily caught at slip by Whitley. (19.2.0). The rate of run getting did not improve when Tyack joined Lanning and the cricket was far from brisk, byes being the principal feature of the scoring. At length the new comer got McKenzie away to the leg boundary and Lanning made a similar stroke off Whitley for three, the ball going within half a yard of the boundary. The batsmen now seemed to be more at ease with the bowling and some pretty although not very remunerative strokes were made, a cut by Lanning off Whitley being perhaps the one specially worthy of notice. After forty-five minutes' play 40 was telegraphed. Tyack pulled Whitley round to the rails, and then followed a short delay while Curtis took over the duties of wicket-keeper in place of Hubback. An on drive by Lanning for three and a single by Tyack brought the score to 48, when Mactaggart was put on as bowler in place of Whitley. Lanning nicely drove him for two, causing the half century to be telegraphed after an hour's play. The bowling change proved effective, as at 52 Tyack was splendidly taken in the slips by T. R. Hubback, who brought off a left handed catch off the new bowler. (52.3.17). Farbridge, the Captain of the team, took Tyack's place at the wickets, and then came a delay which the rather tame play made rather tantalising to the spectators. A zephyr-like gale, of a force of about .0002, blew down the screen at the City Hall end and almost enveloped the Reclamation Works office as in a winding sheet. The screen having been reared up again the game proceeded—for the space of one quarter of a minute. The stumps, it was discovered, were not tall enough or wide enough, or something like that, and Captain Talbot ran to the pavilion and returned smilingly with a new set which looked—but, no, we refrain from insinuating: the umpires, we must believe, did their duty. Misfortune continued to frown on the Shanghai men, as Farbridge put a somewhat bumpy ball from Mactaggart into slip's hands without any addition having been made to the score since the fall of the third wicket. (52.4.0), while Wallace only remained to see Lanning make a single, he being yorked by McKenzie. (53.5.0). Cumming partnered Lanning and at once despatched Mactaggart to leg for a couple, Lanning making a similar stroke to the boundary off McKenzie. At 60 Lanning, who had played very steadily and patiently, was out to a ball from McKenzie which seemed from the scoring box to break tremendously from the leg. (60.6.22). Bell joined Cumming, but further disaster was in store for the team, Bell being easily run out owing to a ridiculous muddle, he himself being to blame—(70.7.1)—while at the same time Cumming was dismissed by McKenzie with a ball which he should have played back. Moller and Stewart were now together and a fine straight drive to the boundary off Mactaggart by the former player promised something good, but it was his last hit as he lifted the next ball into slip's hands. (74.9.4). Only two had been added to the score when Stewart, who had been partnered by O. V. Lanning, was clean bowled by McKenzie and the innings closed at 12.18 for the poor total of 76. As will be seen from the analysis McKenzie and Mactaggart bowled exceedingly well, the former taking five wickets for 29 and the latter three for 18.

A short interval was taken and the Straits commenced their innings at 12.30, Glassford and Curtis being the first to go to the wickets, Mann (Barracks end) and Moller (City Hall end) being the bowlers. Glassford received the first

over, sending Mann's last ball to the leg boundary. Moller bowled a very high ball which Curtis endeavoured to hit, but missed and a couple of byes were recorded. A single changed the position of the batsmen and Curtis hit Mann to leg for four and hit him twice for singles. Glassford had a nasty smack on the head from a ball in Moller's next over, and after scoring a single he made a big straight drive to the boundary off Mann, and 20 was registered after a quarter of an hour's play. Both batsmen played an excellent game and seemed to experience no difficulty with the bowling, 40 going up just before the luncheon interval. A very risky run would have ended in the dismissal of Curtis if mid-on had shied straight at the wickets. In the last over before lunch Glassford fell before a breaking ball from Mann. (46.1.15). The interval was then taken, Curtis being not out 24.

After luncheon Stevens accompanied Curtis to the wickets, Mann and Moller being the bowlers. The first four overs produced but one run, and then Curtis drove Mann into the long field for four and brought him round to square leg for a similar number. Stevens, who had opened with a single off Mann, hit Moller to the square leg boundary. The next two overs were very guardedly played, the ball at times bumping somewhat dangerously. At 62 Curtis attempted a big drive off Mann, the result being that the ball fell short and he paid the penalty of being caught by long-off. (62.2.35). T. R. Hubback, who followed, opened well by placing Moller in fine style to square leg for four, and then a change was made in the bowling, O. V. Lanning taking the ball from Moller, whose first over was a maiden. Hubback next lifted a ball from Mann to square leg, the ball going right out of the ground. By means of this six hit Shanghai's total was passed, but two runs later, Hubback was run out in attempting to get a run from a hit by Stevens, the fieldsman at long-off smartly returning the ball. (79.3.12). The same man—we believe it was Stewart—again distinguished himself by stopping a hard hit in his direction when fielding at mid-on after McKenzie had joined Stevens. The new comer failed to score, being caught at point. (85.4.0). Captain Talbot now went to the wickets and the players hoped to see a fine display of hitting. He commenced with Mann high to square leg out of the ground, and the Captain anxiously watched the flight of the ball to see whether it would smash one of the windows in the Hongkong Club. Fortunately a friendly telegraph post got in the way and the progress of the ball was arrested as it was making a direct passage for the reading room. But Mann had ample revenge, for in the next over he took Captain Talbot's middle stump. (91.5.6). Talbot followed and saw Stevens make two fours—a leg hit and an on drive—when he was beautifully taken at the wicket by Lanning off Mann. (99.6.0). Neubronner hit Mann to square leg for four, sending 100 up, but then Stevens, in letting out to a ball from Lanning, got caught by square leg close to the boundary. (103.7.19). This rapid fall of the wickets took the spectators by surprise, the last six wickets having produced only 25 runs, but there can be no question that Shanghai's bowling was of a superior order, and it will be useful at this point to give Mann's analysis for his last sixteen overs. In them he had taken six wickets at a cost of only 38 runs, and his average would have been four runs better if the umpire had not given six balls in one over, the sixth ball resulting in a hit to the boundary. Whitley partnered Neubronner and much livelier play was indulged in, Neubronner doing most of the work. He made a beautiful cut for two and a drive to long off for four off Lanning, and then cut Mann for a couple, bringing the score up to 120. Whitley followed by cutting Lanning for four, and Neubronner made a fine square leg hit to the pavilion off Mann, and in Lanning's next over the batsman was given out as caught by point from what appeared to be a bump ball. Neubronner certainly played the ball very low and when an appeal was made for a catch it was thought by many that the batsman was safe. However, the umpire decided that the ball came clear off Neubronner's bat and he was therefore given out. (130.9.20). Mactaggart was the last man in and Whitley forced Mann to the square leg boundary, and when four additional

points had been made Mactaggart ran himself in a very foolish manner and the innings closed at 3.30 for 138.

At 3.50 Shanghai, being 62 runs behind, entered on their second venture. Farbridge and T. Wallace were the first batsmen, and McKenzie and Whitley the bowlers. The former batsman late cut McKenzie (barracks end) for two and Whitley, after bowling a maiden, smartly caught Farbridge at slip off McKenzie. (2.1.2). A. E. Lanning, who followed, nicely placed McKenzie to the leg boundary after a couple of byes had been run and he afterwards made a similar stroke off Whitley. He cut the next ball, which was fielded, and the following one, a yorker, clean bowled him. (13.2.9). W. J. Tyack followed and so did another mishap for Shanghai, as without another point being added McKenzie knocked down Wallace's middle stump. J. Mann soon got to work, first of all driving McKenzie to the on for two and then cutting him to the ladies' marquee for four, and a single by Tyack brought up 20. "Scots wha hae," which was at this point played by the band of the W.Y.R., stirred the batsmen to do noble deeds, for Mann hit Whitley to square leg for four, cut his next ball to the pavilion, and Tyack added to these feats by driving McKenzie to the pavilion and later he hit Whitley to the off boundary, bringing up 40. Mactaggart then took the ball from Whitley and as the strains of the music became less martial so the quality of the cricket deteriorated, and with his second ball Mactaggart got Mann easily caught by point. (40.4.19). Cumming saw Tyack hit McKenzie to square leg for four and then got himself out l. b. w. (44.5.0). With the total unchanged Tyack received the ball on his left hand and it fell on to his wickets, removing the bails. (44.6.10). S. Wallace and O. V. Lanning were now together, but again disaster befel the Shanghai men, Wallace getting caught at long off by Mactaggart, and then Bell, the new comer, was bowled by McKenzie after making only a single (44.8.9). The ninth wicket added only one, Healing being the victim, and but six runs were added when the last wicket fell, Stewart getting caught at long off. The innings closed at 4.45 for 51, the Straits Settlements thus winning by an innings and eleven runs.

Scores:—

SHANGHAI: 1ST INNINGS.	
A. E. Lanning, b McKenzie	22
G. Mann, b Whitley	10
W. J. Tyack, c T. R. Hubback, b Mactaggart	17
T. Wallace, c Whitley, b McKenzie	0
R. C. Farbridge, c T. R. Hubback, b Mactaggart	0
S. Wallace, b McKenzie	0
E. O. Cumming, b McKenzie	10
H. F. Bell, run out	1
N. E. Moller, c Neubronner, b Mactaggart	4
A. E. Stewart, b McKenzie	0
O. V. Lanning, not out	2
Extras	10
	76

SHANGHAI: 2ND INNINGS.	
R. C. Farbridge, c Whitley, b McKenzie	2
T. Wallace, b McKenzie	0
A. E. Lanning, b Whitley	9
N. J. Tyack, b McKenzie	10
J. Mann, c Neubronner, b Mactaggart	19
E. O. Cumming, l. b. w., b Mactaggart	0
S. Wallace, c F. W. Talbot, b Mactaggart	0
O. V. Lanning, not out	2
H. F. Bell, b McKenzie	1
N. E. Moller, c Curtis, b McKenzie	0
A. E. Stewart, c Healing, b Mactaggart	4
Extras	4
	51

STRAITS SETTLEMENTS: 1ST INNINGS	
C. Glassford, b Mann	15
G. F. Curtis, c T. Wallace, b Mann	33
G. P. Stevens, c Farbridge, b O. V. Lanning	19
T. R. Hubback, run out	12
R. M. McKenzie, c Cumming, b Mann	0
Capt. H. L. Talbot, b Mann	6
F. W. Talbot, c A. E. Lanning, b Mann	0
E. W. Neubronner, c Cumming, b O. V. Lanning	20
J. A. Healing, b Mann	0
M. H. Whitley, not out	16
J. G. Mactaggart, run out	3
Extras	14
	138

BOWLING ANALYSIS.				
SHANGHAI: 1ST INNINGS.				
	Overs.	Mds.	Runs.	Wkts.
R. M. McKenzie	26	11	29	5
M. H. Whitley	14	6	19	1
J. G. Mactaggart	9	5	18	3

SHANGHAI: Second Innings.				
	Overs.	Mds.	Runs.	Wkts.
McKenzie	11	5	28	5
Whitley	6	2	17	1
MacLaggart	4	2	7	4
STRAITS SETTLEMENTS: First Innings.				
	Overs.	Mds.	Runs.	Wkts.
Mann	23	6	66	6
Moller	11	4	28	—
Lanning	11	4	30	2

Mann bowled one wide.

FOURTH DAY, THURSDAY, 11TH NOV.

SHANGHAI V. HONGKONG.

On Thursday Shanghai met Hongkong in the last of the series of interport cricket matches. We cannot say that the day's play was at all interesting. Each side had an innings and the scores were pretty even, thus imparting considerable uncertainty as to the ultimate result, but the play itself was mediocre. On the whole we are inclined to think that Shanghai showed the better form, but their superiority was not very marked and was principally noticeable in their batting. What has come over the Hongkong men we do not know. They seem to be void of all dash and vigour and quite demoralised. Certainly they have been rather unfortunate in losing the toss in both matches, but such hard luck cannot in itself be the cause of poor fielding and poor batting. There was little brilliancy in their fielding yesterday; they entirely lacked that youthful agility which spectators love to see in the cricket field, only one or two of the team showing up at all well. The batting was lamentably weak, two men making 117 between them out of a total of 162. The way Wood and Anton hit delighted everybody, but the other nine made no show at all, and they will certainly have to pull themselves together and play a more sterling game if they wish to defeat the northerners. Tyack, for Shanghai, showed capital form while he was at the wickets, his cutting and leg hits being especially skilful. But as we have said, the game altogether was not noted for its brilliancy.

Shanghai, who made no alteration in their eleven, commenced batting at 10.50, A. E. Lanning and J. Mann opening the innings, the bowlers being Wood (City Hall end) and Sercombe Smith (barracks end). A couple of byes were the first points scored, and the first hit which was productive of runs was a fine stroke to square leg by Mann off Smith. In Wood's next over Mann ought to have been easily run out, but Cox, from mid-off, made a bad throw in and the wicket keeper muffed the ball when the batsman was a yard out of his crease. Mann returned thanks for the let off by hitting Wood to square leg clean over the rails, thereby adding six to his score, and driving him to the screen for four in the next over. At 19 Lanning was bowled by Smith, off whom only six runs had been obtained. (19.1.2). T. Wallace joined Mann and Hastings took the ball from Wood. Only four runs had been added when the new comer, who had contributed nothing to the score, was beautifully taken by Vallings at square leg, the fieldsman running a considerable distance and bringing off the catch with his right-hand outstretched. (23.2.0). Smith was the bowler and only one run had been scored off him since he obtained the first wicket. But in the next over W. J. Tyack, who partnered Mann, punished the bowler severely, hitting him to leg for four, to the off for a couple, and finally to the off boundary. It was not long before a separation was effected, Mann being beautifully taken at square leg by Campbell off Hastings. (33.3.17). S. Wallace, who joined Tyack, commenced well by despatching Smith to long on for three, while Tyack drove him to leg for four, bringing 40 up. Tyack nearly came to grief in Smith's next over, putting up an easy one to mid-on, but there happened to be no fieldsman in that position and Vallings, at square leg, and the wicket keeper both ran to bring off the catch but failed, and a further attempt to bring about a separation by throwing down the wickets also failed. However, Hongkong had not to wait long, for at 43 Wallace was caught by Campbell in the long field. (43.4.6). Cumming partnered Tyack, who lifted Hastings right over the Queen's Road rails, and after making a single the new batsman gave a chance to slip off Smith. Tyack nicely cut

Hastings for four and Cumming late cut Smith for three, and a single by Tyack brought up 60 after three quarters of an hour's play. In Smith's next over he almost got Tyack caught in the long field, the fieldsman just failing to get within good distance of the ball to enable him to get a sure grip of it. At 68 Howard took the ball from Hastings and Tyack drove his first ball to the off for three and late cut him for a single after Cumming had made a single. Tyack was in fine hitting form and a beautiful leg hit off Smith caused 80 to be telegraphed. At 83 the Hongkong Captain gave way to Vallings. Tyack beautifully cut his first ball and drove his second to the on—both being boundary hits—but the third ball clean bowled him (91.5.51). The outgoing batsman had displayed excellent cricket, his hits including one six and nine fours. Farbridge then went in and after a few singles had been made he drove Vallings to the boundary, bringing up 100 after an hour and a quarter's play, and he then cut him to the boundary, while in the next over he late cut him, also for four. Then came a separation, Cumming being clean bowled with a splendid ball from Howard. (109.6.10). Farbridge, who was showing very good form, was then partnered by O. V. Lanning, and each man scored a boundary, Farbridge's being a beautifully placed hit to leg off Howard and Lanning's a square leg hit off Vallings, 120 being registered. Smith resumed bowling in place of Vallings, and Lanning cut him in fine style between cover and point, the ball going to the boundary. In Howard's next over Farbridge opened his shoulders to an enticing ball but he missed and the ball took down his middle stump. (128.7.20). Bell followed and made a very dangerous uppish stroke. Bell then collared Smith's bowling, bringing him round to square leg for four and driving him to the on boundary. But the next ball was fatal to him and he made way for A. E. Stewart. (141.8.10). Lanning brought Howard round to the leg boundary and in the next over Stewart gave what appeared to be a palpable chance to the wicket keeper, but the opportunity was not accepted. Vallings was once more tried in place of Smith and Lanning finely drove him to the boundary, and at 159 Cox took the ball from Howard. Smith again went on at 161 and, spreading his field, tried what he could do with slow underhand bowling. His first over was very expensive, producing eight runs and a bye. Stewart gave Cox a hot return which the bowler made a good attempt to catch, but failed. Smith's second over of lobs effected the desired separation, as Stewart put one up to Wood, who was standing between the mid-on and square leg positions and the ball was well held. (172.9.10). The last wicket produced only one run, Lanning snicking one from Cox which bounded off the wicket-keeper into the hands of slip, and the innings closed at 12.55 for 173.

With the termination of the Shanghai innings the luncheon interval was taken. There was no particular hurry in recommencing the game, the visitors not taking the field until five minutes past two. Campbell and Maitland were the batsmen and Mann (barracks end) and O. V. Lanning (City Hall end) the bowlers. Campbell was the first to score, smartly cutting Mann to the boundary in the second over and then sending him again to the rails with a late cut, winding up with a single. Maitland also drove Mann for four, while Campbell put on a couple in Lanning's next over. The batsmen looked like making a good stand, as they had been playing the bowling very freely, but their career was cut short with the score at 18, Campbell being smartly taken at short slip by S. Wallace off Mann, the fieldsman having to stoop very low to get at the ball. (18.1.11). Wood cut the first ball he received from Mann to the boundary and in the next over despatched him to the pavilion. The batsmen exercised much care with the bowling, very few runs being made, and at 28 Maitland let out to a ball from Lanning and got his wickets scattered. (28.2.6). Lanning had up to that time bowled six overs and four balls and his two wickets had cost only two runs. Wood again sent Mann to the boundary while Ward started with a lucky snick for a single. Wood did most of the batting, and late cut Lanning to the boundary and then followed with a similar stroke. A

run was attempted, the ball was smartly returned, and the wicket keeper appealed for out. Many spectators thought that Ward had gained his ground, but the Shanghai umpire decided otherwise and Ward had to retire, much to the disappointment of the spectators. (41.3.2). Howard followed and he tipped the first ball he received from Lanning into Mann's hands at point, but the chance was not accepted. Runs did not come very fast and only by singles until Wood beautifully placed Lanning to square leg for four and later nicely cut Mann to the boundary and in the next over brought Lanning round to the leg boundary. Howard, was the next man to fall, he being bowled by Mann after seeing Wood make a pretty cut for a single. (66.4.4). Moller then took the place of Lanning and Wood lifted his first ball right over the rails into the road. Unfortunately the ball struck a lady who was passing; but whether serious injury was caused we do not know, as the lady was escorted away by two gentlemen. Anton was now in partnership with Wood, and the new comer distinguished himself by driving Mann hard to the boundary and then to the long field for two. Wood cut Moller and gave point a difficult chance, the ball gliding off his right hand to mid-off's position, one run only being scored. At 86 T. Wallace took the ball from Mann and Wood was not long in sending him to square leg high over the rails into Connaught Road, the ball this time falling into a ricksha, while later he made an exceedingly pretty cut to the boundary off Moller, sending 100 up. Anton gave a hard return to Wallace, who dropped the ball, and then he pulled him round to the pavilion, following this up by a tremendously high straight drive over the trees to the barracks, a feat which was loudly applauded. This mastery of the bowling brought about a double change, Mann and Lanning resuming their former positions. Anton continued to hit freely, cutting Lanning and then driving him—both to the boundary, but in Mann's next over Wood made a very tame hit and was caught by the wicket keeper. (121.5.53). Wood had given a very fine exhibition of good all round hard hitting and his 53 included one six and eight fours, the remainder being singles. Smith, who was next in, was bowled by the first ball he received. (121.6.0). Cox followed and the next most noticeable feature was an excellent square leg hit to the pavilion by Anton, who also cut the bowler in the next over to the rails, Cox following this up with a beautiful boundary drive to the on off Lanning; but the next ball bowled him—(146.7.9)—while Vallings, who followed, succumbed to the first ball he received. (146.8.0). Hastings did not remain in long, for he had made only two when he was caught by Stewart at long off off Lanning. (148.9.2). Anton, when Arthur came in, certainly did his best to top Shanghai's total. In one of Mann's overs he hit the ball clean over the rails into Connaught Road, then put up a very high one to mid-on, which was dropped, while the next he drove to the other end of the field. But his downfall came with the next ball. He tried a stroke similar to the first one, but this time the ball soared high and short and Stewart safely held it. The innings thus closed for 162, or eleven runs behind Shanghai. Anton had all through his innings hit with great vigour, as may be judged from the fact that he scored four sixes and seven fours.

The light was very bad indeed when, at 4.25, Shanghai entered upon their second innings. The first pair of batsmen were O. V. Lanning and T. Wallace, the bowlers being Cox and Hastings. Three boundary hits were quickly made and at 19 a double bowling change was made, Smith and Vallings going on. They bowled very fast and the balls got up a good deal, but the batsmen managed to keep their wickets intact until stumps were drawn at 4.45, the score then standing at 29 for no wicket.

FIFTH DAY, FRIDAY, 12TH NOV.

SHANGHAI V. HONGKONG.

Amidst almost breathless excitement the last of the interport cricket matches ended on Friday afternoon in a victory for Hongkong by one wicket. The scene witnessed at the cricket ground yesterday is probably unparalleled in the annals of Hongkong Cricket; the spectators

could not have had their nerves wrought to a higher tension, and it is rare indeed that the last wicket, upon which depended the verdict, has produced such a magnificent display of hard, true hitting. Curiously, too, this exceptionally powerful batting exhibition was given by the very two men who were omitted from the team which was defeated by the Straits Settlements. The ninth wicket fell when Hongkong required twenty-one runs to secure the victory and no doubt most people then looked upon the game as virtually lost by Hongkong. But what a sensational reversal of public opinion! The way Arthur and Cox let out at the balls with all their might and skill was something to be seen and remembered: and when Cox, whose fine dashing strokes sent the public wild with joy, made the winning hit at 4.20 p.m., the Shanghai players scarcely credited the fact that their score had been topped, so rapid had the figures increased with so very few balls. Sercombe Smith, who was waiting anxiously near the scorers' box for the eagerly looked-for hit to be recorded, bounded into the field when 201 was called and told the batsmen they need not continue. Players and spectators ran after Cox and Arthur to give them a hearty greeting, and Cox was carried by numbers of enthusiastic players and spectators shoulder high into the pavilion: then the Shanghai men raised ringing cheers for Hongkong, and Hongkong raised ringing cheers for Shanghai, the spectators winding up with cheers for Cox.

We question whether a keener fought match has ever been played on the Hongkong cricket ground, but many mistakes were made in the field. Hongkong showed a vast improvement on their previous day's form, but a few minutes before the final Shanghai wicket fell the fielding was very slack indeed, although, fortunately for Hongkong, not much difference was made to the score. The visitors' batting was on the whole very good indeed, and their bowling, too, was superior to the form they showed on Thursday. But their fielding was most execrable and it is possible they would have won comfortably if they had not made such glaring mistakes. Several of the Hongkong men, it should be mentioned, found fault with the umpiring, alleging that some of the decisions were ridiculous. We will not express any definite opinion on that point, but on two occasions it did appear from the scorers' box that the umpire had erred. However, be that as it may, Hongkong won and we heartily congratulate them: but Shanghai was by no means disgraced, for towards the last they were most energetic in the field, but as it happened their energy was displayed too late in the game.

At 10.35 the overnight not outs, O. V. Lanning (9) and T. Wallace (13) resumed their innings, the bowlers being Sercombe Smith and Howard. Wallace made an on drive for a single off Smith's second ball, but he met with misfortune in Howard's first over, the ball hopping from his glove to short slip, where Smith brought off a right-handed catch. (30.1.14). The brothers Lanning had a very short partnership. Each made a boundary hit and a single, and then O. V. Lanning was smartly taken at the wickets off Smith. (40.2.14). Farbridge, the captain, followed, and the half century was soon reached by the aid of a square leg hit to the boundary by Lanning off Howard and a drive to the pavilion by the new comer off Smith, Lanning following these up by a pretty on drive for a couple. Both batsmen added a few singles and then Farbridge hit Smith first to the leg boundary and then to square leg to the pavilion, bringing 70 up. Without any alteration in the score Lanning made a very tame hit right into Howard's hands, being easily caught. (70.3.12). Tyack, who played so well on the previous day, did not distinguish himself on this occasion, as he had made only a single when he got his leg before a ball from Smith and the appeal was successful. (73.4.1). Mann soon got to work, being particularly strong on the leg side, despatching Smith twice in that direction, once to the boundary and the next time for a couple, while later he brought Howard round to square leg for four and in the next over drove Smith to the off for a brace! Hastings then went on in place of Howard, but Farbridge hit his first ball to leg for a couple and then for four, bringing 100 up, while off

the last ball he scored a single, also on the leg side. Smith then gave way to Vallings, and Farbridge drove his fourth ball to the boundary, and 110 was registered by means of a square leg hit by Mann off Hastings. Wood smartly fielded a hit from Farbridge and Campbell was also applauded for saving a square leg hit from reaching the boundary. At length a separation was effected, Farbridge being well taken by Arthur behind the wickets off Vallings. (114.5.32). The fifth wicket had put on 4 runs, and Farbridge must be congratulated upon his sound innings: his score included six fours. When Lanning went in Wood took the ball from Hastings. Another disaster quickly befell Shanghai, as with only three runs added Mann, who had played well all through his innings, was out leg before wicket. (117.6.25). Cumming and Stewart were now together, and after making two singles the latter finely placed Vallings to the leg boundary, but he put the next ball into slip's hands. (126.7.6). S. Wallace partnered Cumming and for a time all the runs came from Howard, who had gone on in place of Hastings. The new bowler was sent to the leg boundary twice by Wallace, 150 being telegraphed at 12.15. As Howard's bowling was too expensive he was replaced by Wood and then a separation was effected, Cumming, who was playing very well indeed, getting run out in attempting to get a run from a hit off the new bowler. (152.8.11). Bell, who went in next, drove the first ball he received from Wood to the boundary and Wallace then made a good square leg hit to the pavilion off Vallings, and a fine cut to the boundary. Bell made a drive for a single off Wood and Wallace got the same bowler away to leg for four. At 169 Smith took the ball from Vallings, the result being that another wicket fell, Bell getting caught at slip off the Hongkong captain's third ball. (169.9.5). Moller was the last man in. Wallace pulled Wood round to the leg boundary, and Moller drove Smith to the on for a couple: his next stroke was very fluky and almost resulted in his being caught in the slips. He also drove Smith to the long field, some bad fielding by Campbell resulting in a four instead of a one being noticed. Cox then missed the same batsman at long off, but the miss made no difference to the score, as Smith next put up a slow ball which Moller was tempted to slog. He left his bat on the ground, the ball, and got stumped, the innings closing at 12.45 for 189. The last wicket had thus put on twenty runs thanks to steady, hard hitting by both batsmen. Wallace carried out his bat for a very well played 32, which included six fours.

Wanting 201 runs to win Hongkong entered upon their second innings at 1.45. Campbell and Maitland were the batsmen and they faced the bowling of Mann (barracksend) and O. V. Lanning (City Hall end). Mann's first over was a maiden, and Maitland hit Lanning's first ball to the leg boundary, but the score had reached only ten when Maitland was clapped bowled by Lanning. (10.1.5). The fall of the first wicket at such an early period did not promise well for the local team and matters looked very gloomy indeed for them when Campbell fell a victim to a beauty from Mann when only two points had been added. (12.2.6). Anton, who followed, scored a single and then Wood made a fine hit to square leg for four. Each man made a good single hit in Lanning's next over and later Anton grandly drove Mann to the pavilion and hit his next ball to the leg boundary: both hits were very spirited and tended to infuse some enthusiasm into the spectators. In Mann's next over Anton attempted another drive, but the ball came too high off his bat and only a single was scored. Wood then earned applause by prettily driving Lanning to the off for four and cutting him for a single, and after a few additional singles had been added Anton drove Lanning to the on for a couple, while in Mann's next over Wood made a straight drive to the on for a single. Then Anton, who had made 15, put the next ball high up, but the bowler, although he had ample time, let the ball slip through his hands. So overjoyed was the lucky batsman that he jumped gaily over the wickets and further celebrated the event by driving Lanning in magnificent style clean out of the field near the City Hall. Wood drove Mann to mid-off and a bad throw in resulted in what should have been only a single being converted into a three run. Anton prettily placed Lanning

to the square leg boundary, bringing up 60 after fifty minutes' play. Anton again had a life, being this time indebted to Farbridge, who failed to hold a ball which was driven straight to long on, and a single was run. Then Wood, who had scored 26, gave what appeared to be a chance to Bell at mid-on. The batsman then brought Lanning round to square leg for four, and later Anton made a like stroke for six, the ball going over the rails. The bowling change came at 83, Tyack going on in place of Lanning. Anton placed his first ball to square leg for four, while he drove the third for a single. He then sent Mann straight to the boundary and was again let off when he had made 47. He made a tame stroke right into the hands of Tyack at mid off, and when the ball dropped to the ground everybody smiled. The single which was run brought the batsman to face Tyack and he made a big drive to the off. This time S. Wallace brought off the catch, which was exceedingly well done—quite a contrast to the very weak fieldings since the commencement of the game. (97.3.48). A. G. Ward again failed to score, being caught at the wicket off Mann. (98.4.0). T. N. Howard partnered Wood, and the game was half won when Wood beautifully cut Tyack to the boundary. Howard commenced scoring with a hit to the leg boundary and after making a couple finely cut Tyack to the pavilion. At 115 Stewart took the ball from Mann. The change effected a separation Wood being caught and bowled with the fourth ball of the over. (115.5.42). The outgoing batsman received a warm reception on his return to the pavilion. T. Sercombe Smith was next in and he nicely placed the last ball of the over to the leg boundary. Bell grandly fielded a sharp cut by Howard, who then prettily cut the bowler for four. At 125 Mann was tried at the City Hall end in place of Tyack. Runs came apace, Howard continuing to make his favourite boundary strokes, while Smith played a very patient game. At 141, however, the captain in attempting a swing round to square leg from Stewart got caught by Bell at short square leg. (141.6.8). Cox partnered Howard, who made a fine cut to the pavilion, and later Cox tried a dangerous run after cutting Stewart. At 148 Howard was taken at the wickets off Stewart for a brilliantly played 31. (148.7.31). With Vallings in Lanning resumed his position at the City Hall end, and off his first ball Cox was almost caught by point. The game became somewhat slow, the batsmen treating the bowling with the utmost respect. Nothing of consequence was done until Vallings hit Stewart to square leg for four. Mann then took up the bowling at the barracks end, and a curious incident occurred in his first over. When the ball was dead it was returned to the bowler, but he failed to stop it and it went rolling through the slips. Vallings ran and was three-quarters of the way up the pitch before Cox moved from his ground. The ball was thrown in at the other end and the bails were removed before Cox got to the opposite wicket. The umpire gave him out but at once reversed his decision when Cox pointed out that the ball was dead at the time, and the batsmen thereupon changed places again. It was a foolish run on the part of Vallings and it would have been entirely his fault if Cox had actually been run out. Some good play was then witnessed, both batsmen making some good strokes, one of them being a very fine square leg hit by Cox off Mann. In the next over Vallings gave a difficult chance to point, and the next ball he tipped into the hands of the wicket keeper. (171.8.8). The excitement increased with the fall of this wicket, Hongkong still wanting 30 runs to save defeat with only two wickets to fall. Hastings partnered Cox and two rather risky strokes were made. When, at 180, Hastings was given out as being caught by the wicket keeper the hopes of the Hongkong supporters drooped considerably, but when Arthur came in there followed a series of magnificent hits which put the spectators in a frenzy of delight. Arthur drove Mann to the off for four, then made a splendid leg hit, also to the boundary. Cox, in Lanning's next over, drove him to the boundary and then Arthur's turn came to face Mann. The batsman made a pretty hit to leg for a single, giving Cox the batting. Cox, with a determination which did him honour, opened

his shoulders and made a grand square leg hit to the ladies' marquee and drove the next ball to the on boundary. This was the winning hit and was heralded with ringing cheers from the spectators, and the victory of Hongkong by one wicket was certainly most popular. The spectators roared with joy and the heroes of the day, Cox and Arthur, received a tremendous ovation. Cox being carried shoulder high to the pavilion.

Scores:—

SHANGHAI: FIRST INNINGS.

A. E. Lanning, b Smith	2
J. Mann, c Campbell, b Hastings	17
T. Wallace, c Vallings, b Smith	0
W. J. Tyack, b Vallings	51
S. Wallace, c Campbell, b Smith	6
E. O. Cumming, b Howard	10
R. G. Farbridge, b Howard	20
O. V. Lanning, c Howard, b Cox	22
H. F. Bell, b Smith	10
A. E. Stewart, c Wood, b Smith	16
N. E. Moller, not out	0
Extras	19

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SHANGHAI: SECOND INNINGS.

O. V. Lanning, c Arthur, b Smith	14
T. Wallace, c Smith, b Howard	14
A. E. Lanning, c and b Howard	12
R. G. Farbridge, c Arthur, b Vallings	32
W. J. Tyack, l b w, b Smith	1
J. Mann, l b w, b Vallings	25
E. O. Cumming, run out	11
A. E. Stewart, c Anton, b Vallings	6
S. Wallace, not out	32
H. F. Bell, c Wood, b Smith	5
N. E. Moller, st. Arthur, b Smith	14
Extras	23

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HONGKONG: FIRST INNINGS.

G. D. Campbell, H.K.R., c S. Wallace, b Mann	11
F. Maitland, b O. V. Lanning	6
M. D. Wood, W.Y.R., c A. E. Lanning, b Mann	3
A. G. Ward, run out	2
T. N. Howard, b Mann	4
A. S. Anton, c Stewart, b Mann	64
T. S. Smith, b Mann	0
P. A. Cox, b O. V. Lanning	9
Rev. G. R. Vallings, b O. V. Lanning	0
J. F. A. Hastings, c Stewart, b O. V. Lanning	2
H. Arthur, not out	0
Extras	11

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HONGKONG: SECOND INNINGS.

G. D. Campbell, H.K.R., b Mann	0
F. Maitland, b Lanning	5
M. D. Wood, W.Y.R., c and b Stewart	42
A. S. Anton, c S. Wallace, b Tyack	48
A. G. Ward, c A. E. Lanning, b Mann	0
T. N. Howard, W.Y.R., c A. E. Lanning, b Stewart	31
T. Sercombe Smith, c Bell, b Stewart	8
P. A. Cox, not out	38
Rev. G. R. Vallings, c A. E. Lanning, b O. V. Lanning	8
J. F. A. Hastings, c A. E. Lanning, b O. V. Lanning	1
H. Arthur, not out	9
Extras	5

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BOWLING ANALYSIS.

SHANGHAI: First Innings.

Overs.	Mdms.	Runs.	Wkts.
M. D. Wood	4	1	11
T. S. Smith	20	3	64
J. F. A. Hastings	9	3	47
T. N. Howard	15	5	32
G. R. Vallings	10	3	30
P. A. Cox	2.1	1	0

Cox bowled one wide.

SHANGHAI: Second Innings.

Overs.	Mdms.	Runs.	Wkts.
P. A. Cox	4	2	8
J. F. A. Hastings	5	1	42
T. Sercombe Smith	19	5	51
G. R. Vallings	15	9	19
T. N. Howard	15	4	41
M. D. Wood	10	3	25

Wood bowled one no ball.

HONGKONG: First Innings.

Overs.	Mdms.	Runs.	Wkts.
J. Mann	22.4	4	75
O. V. Lanning	20	6	41
N. E. Moller	4	—	16
T. Wallace	2	—	18

HONGKONG: Second Innings.

Overs.	Mdms.	Runs.	Wkts.
J. Mann	28.4	6	97
O. V. Lanning	21	3	64
W. J. Tyack	6	1	20
A. E. Stewart	9	2	15

SIXTH DAY, SATURDAY, 13TH NOVEMBER.

STRAITS SETTLEMENTS V. SHANGHAI AND HONGKONG.

The Straits Settlements having, to use an expressive if vulgar term, mopped the floor with Shanghai and Hongkong it was most fit that the champions should meet the combined beaten teams, and the completion of the cricket week proper on Friday left Saturday and Monday as a kind of "off" days on which to play this most interesting match. The Straits had fully demonstrated to the Hongkong public that they towered head and shoulders above the local or the Shanghai team and when the present fixture was mooted the general opinion was that the combined elevens would have to fight very hard in order to break down the prowess of the gallant southerners. The combined team was captained by Wood and consisted of three Shanghai men and eight Hongkong men, one of whom, Ryall, had not played with the team during the week.

We do not intend to devote so much space to this match as we did to any one of the others, not because the cricket on Saturday was less interesting, but because we think ten columns of cricket description in one week must be considered sufficient for the most ardent lovers of the game; a coronation ceremony would not demand more space. Saturday was a beautiful day for the hundreds of spectators who lined the ground and the scene was made brighter and more attractive by the presence of a large number of ladies; but the players had a very hot time in the field, the sun being intensely powerful, and as a consequence Tytam reservoir was drawn upon pretty extensively during the day. The cricket was most enjoyable, and a fine batting display was given by McKenzie. He went in second wicket down and made 163, his partnership with Woodroffe putting on 178 runs, and all through his innings he showed beautiful style, hitting hard and clean all round the wicket; but it should be mentioned that he was badly missed three or four times, particularly by the wicket keeper, who was certainly not in good form on Saturday. Woodroffe, by always playing a most patient game, gave admirable support to McKenzie and both players were rewarded with loud applause on the completion of their innings. At one period of the game it certainly looked as if the Straits Settlements would have but a poor total at the finish. The second wicket fell with the score at 95, and the next five wickets produced only 69 runs, even Captain Talbot failing to score on this occasion. The innings closed just before 5 o'clock for 381, so that Shanghai and Hongkong had a heavy task before them for Monday.

SEVENTH DAY, MONDAY, 15TH NOV.

STRAITS SETTLEMENTS V. SHANGHAI AND HONGKONG.

The Hongkong Cricket Festival ended on Monday. As was generally anticipated the last match resulted in a complete overthrow of the combined Shanghai and Hongkong team, the Straits Settlements for the third time scoring an easy single innings defeat. The wicket was somewhat treacherous yesterday, but its condition cannot in itself account for the wretched batting display given by the losers. On their form the Straits would any day thrice dismiss the whole lot before tea time. Only one player, Mann, showed anything like first rate cricket; the remainder were helpless against the bowling and could do next to nothing with it. There were not many spectators to see the final flicker and they witnessed merely a dismal procession to and from the wickets. The Straits were undeniably superior to the allied forces and they thrashed them mercilessly.

The first innings of the combined eleven lasted not quite an hour and a half. It was altogether a very remarkable innings. McKenzie, who bowled throughout the match, accomplished an extraordinary performance. During his first six overs his bowling was knocked all over the ground, and off the third over Mann scored no fewer than twenty-two runs—four fours and a six; three of these hits were drives; one being right out of the ground, and the other two were to square leg. But after receiving this most severe punishment he bowled

with deadly effect and his next nine overs produced four wickets at a cost of but four runs—a performance of which he might well be proud. Whitley also bowled very well, his four wickets costing him only eighteen runs. The batting of Shanghai and Hongkong was most disappointing. Mann was the only batsman who showed at all well and he scored exactly half the total, but when he had made 33 he was missed by Capt. Talbot at mid off. From the spectators' point of view the first part of the day's play was the best part.

The second innings was worse than the first. Mann made 21 and the others, including Mr. Extras, made 43 between them. We will say no more about it. The Straits Settlements won by an innings and 231 runs.

Scores:—

STRAITS SETTLEMENTS: FIRST INNINGS.

C. Glassford, c Cox, b Lanning	9
T. R. Hubback, c Anton, b Ryall	58
M. H. Whitley, b Cox	27
R. M. McKenzie, c and b O. V. Lanning	163
E. W. Neubronner, c Cox, b Ryall	7
A. B. Hubback, b Mann	5
Captain Talbot, l.b.w., b Mann	1
G. C. Curtis, c and b Mann	6
A. J. Woodroffe, c Campbell, b Wood	74
F. W. Talbot, c Arthur, b Wood	16
J. G. Mactaggart, not out	1
Extras	14

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SHANGHAI AND HONGKONG: First Innings.

J. Mann, c A. B. Hubback, b Whitley	43
G. D. Campbell, H.K.R., b Whitley	5
M. D. Wood, W.Y.R., b Whitley	5
T. N. Howard, W.Y.R., b McKenzie	2
A. S. Anton, b McKenzie	0
A. G. Ward, c Woodroffe, b Mactaggart	1
R. C. Farbridge, b Whitley	1
O. V. Lanning, b McKenzie	0
P. A. Cox, b Mactaggart	19
C. Ryall, W.Y.R., b McKenzie	2
H. Arthur, not out	0
Extras	8

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SHANGHAI AND HONGKONG: Second Innings.

H. Arthur, b Mactaggart	3
J. Mann, c and b Mactaggart	21
M. D. Wood, c T. R. Hubback, b McKenzie	0
G. D. Campbell, c and b Mactaggart	8
T. N. Howard, c Neubronner, b Mactaggart	6
A. S. Anton, b Mactaggart	6
P. A. Cox, b McKenzie	2
A. G. Ward, c Whitley, b Mactaggart	2
R. C. Farbridge, st. T. R. Hubback, b McKenzie	8
O. V. Lanning, not out	2
C. Ryall, st. T. R. Hubback, b McKenzie	4
Extras	2

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BOWLING ANALYSIS.

STRAITS SETTLEMENTS: First Innings.

Overs.	Mdms.	Runs.	Wkts.
J. Mann	22	5	68
O. V. Lanning	30	8	73
T. Howard, W.Y.R.	11	1	45
P. A. Cox	13	2	34
C. Ryall, W.Y.R.	31	8	88
M. D. Wood	16	3	59

SHANGHAI AND HONGKONG: First Innings.

Overs.	Mdms.	Runs.	Wkts.
R. M. McKenzie	15	5	48
M. H. Whitley	12	6	18
J. G. Mactaggart	2.3	0	12

Whitley bowled one no ball.

SHANGHAI AND HONGKONG: Second Innings.

Overs.	Mdms.	Runs.	Wkts.
J. G. Mactaggart	15	7	29
R. M. McKenzie	14.3	8	33

EVENING FETE.

On Friday evening the Hongkong Cricket Club held an "At Home" on the Cricket Ground. The numerous guests were taken somewhat by surprise at the extraordinary transformation the ground had undergone in the short space of four hours. A bamboo fence, decorated with lamps, had been erected in the centre of the field from east to west; Chinese lanterns of various colours were hung around the reserved space; fairy lamps of many beautiful tints dotted the boundar trees, a soft breeze giving them just sufficient movement to make the lights prettily glitter; the pavilion was outlined with lamps, and surmounting it were the initial letters of the names of each of the interport clubs; fish lanterns were placed here and there; indeed, no point which could be advantageously illuminated was overlooked. The responsibility for this highly artistic night decorative work rested upon Hon. H. E. Wodehouse Hon. R. Murray

Rumsey, and Mr. J. Barton, and these gentlemen must be congratulated upon the great success which attended their efforts. When, on the arrival of the many ladies and gentlemen who accepted the invitations, amination was added to the decorative beauty, the whole scene was extremely picturesque, the bright toilets of the ladies lending a most attractive charm to the coup d'œil. The band of the West Yorkshire Regiment, under Mr. W. G. Bentley, A.R.C.M., and the band of the Hongkong Regiment, were in attendance and many very fine selections of music were given. The guests were handsomely entertained and we are quite sure they spent a thoroughly enjoyable evening.

THE CRICKET DINNER.

On Saturday evening the Hongkong Cricket Club entertained the Straits and Shanghai cricketers at a private dinner given at the City Hall.

DANCE AT GOVERNMENT HOUSE.

On Monday evening H.E. Sir William Robinson gave a dance at Government House in honour of the cricketing visitors. A large number of guests were invited and the evening was a very enjoyable one. The grounds were prettily illuminated with coloured lanterns and were largely availed of for promenading between the dances.

THE A. D. C. PERFORMANCE.

"A PAIR OF SPECTACLES"

On Tuesday evening, 9th Nov., the Amateur Dramatic Club produced Sydney Grundy's comedy "A Pair of Spectacles," and will repeat it this evening, in honour of our cricket visitors. There is little plot in the piece, but a good deal of humorous dialogue, and what measure of success was achieved on Tuesday evening was due almost entirely to the latter. The performance of the ladies and gentlemen who took the respective characters was for the most part colourless; they were letter perfect and fortunately they all spoke their lines distinctly, so that the audience was able to appreciate the jokes, but there was practically no acting; a drawing room reading of the piece by a family party would have been almost as entertaining. Situations that might have been made telling were allowed to pass unmarked and with the exception of Mr. Looker as *Uncle Gregory* none of the cast displayed any force or individuality.

The cast was as follows:—

Mr. Benjamin Goldfinch.....Mr. Lawford, R.N.
Uncle Gregory (his brother) Mr. Looker.
Percy (his son).....Capt. Eger, A.K.R.
Pick (his nephew).....Mr. Noble.
Lorimer (his friend).....Mr. Lane.
Bartholomew (a shoemaker) Mr. Bird.
Richard (another shoemaker).....
Joyce (a butler).....Mr. Ward.
Mrs. Goldfinch.....Mrs. Clark.
Lucy Lorimer.....Mrs. Saunders.

The action throughout the three acts is laid in Mr. Goldfinch's morning room. Mr. Goldfinch is an amiable and soft hearted old gentleman with a pretty young wife (his second) and a grown up son. His brother Gregory, from Sheffield, a gruff and flinty business man with the Yorkshire accent strongly marked, pays him a visit, and the contrast between the two brothers forms the leading feature of the play. Mr. Goldfinch can resist no appeal for charity and is imposed upon by any cock and bull story told to him, whereas Gregory's philosophy is to look after himself, to distrust everybody, and assist no one. The different dispositions of the two men are displayed in the treatment of their sons, Dick having been turned away from home at an early age to make his own way in the world. Lorimer is an old friend of Mr. Goldfinch's who becomes temporarily embarrassed, whereupon Mr. Goldfinch spontaneously promises to lend him ten thousand pounds. Bartholomew is a shoemaker and a tenant of Mr. Goldfinch's who comes the old soldier over his landlord and manages to trade off upon him old stock against the rent. Another shoemaker who pursues the same policy is also introduced. Joyce is a devoted old butler. Mrs. Goldsmith is young, charming, and pious, and is engaged in preparing for a charity bazaar. Lucy Lorimer, a pleasant young girl, becomes engaged to Percy, and everything seems to promise well for the young people. Mr. Goldfinch, however, loses

his spectacles and gets another pair, which do not suit him. At the same time he falls under the influence of his brother's cynical philosophy, and, having had the fraudulent character of an appeal for charity demonstrated by personal investigation, he becomes soured and distrustful. He inquires into his son's expenditure, deprives the butler of his keys, becomes suspicious of his wife's relations with the curate, and decides not to fulfil his promise of affording financial assistance to his old friend Lorimer, who, as it happens, finds he does not require it, an overture in which he is heavily interested coming safely into port. The groundlessness of all Mr. Goldfinch's suspicions are at length successfully demonstrated to him, his lost spectacles are recovered, and he becomes his old self again. Gregory, on the other hand, thaws out and becomes more human, and all ends happily in orthodox and conventional style.

Mr. Lawford, as *Mr. Benjamin Goldfinch*, acted carefully and conscientiously, but he was unsuited to the part and unable to give it the breadth and force it should possess. Mr. Looker's acting as *Uncle Gregory* was the redeeming feature of the play and merits commendation: he gave a consistent and intelligent rendering of the part without exaggerating it. We have our doubts about his accent, but being unacquainted with Sheffield will not venture an opinion. Mr. Goldfinch and *Uncle Gregory* are the leading characters of the play, the others all being subordinate. Captain Berger as *Percy* had little to do, but did that little fairly satisfactorily. Mr. Noble had better opportunities as *Dick* and with experience and the toning down of certain mannerisms may develop into a competent actor. As *Lorimer* Mr. Lane quite looked the conventional city man. Mr. Bird and the rival shoemaker were both amusing in their respective parts, and Mr. Ward as the butler gave some evidence of histrionic ability. Mrs. Clark as *Mrs. Goldfinch* looked charming, spoke distinctly, and acted with confidence and self-possession, but unfortunately without much spirit. Mrs. Saunders made the most of the part of *Lucy Lorimer*, but had little to say or do.

The scenic effects were most artistically arranged and Mr. Bird, the stage manager, is to be congratulated on the taste displayed in this direction. Mr. Nicolle filled the part of acting manager and prompter, but his services in the latter capacity were seldom called into requisition.

The Band of the West Yorkshire Regiment was in attendance and was warmly applauded for the excellent selections given during the intervals.

The Amateur Dramatic Club repeated "A Pair of Spectacles" on Thursday night 11th Nov., before a crowded audience, which included H.E. the Governor and most of the cricketing visitors, who were present by invitation. The performance was somewhat brighter than on the first occasion, Mr. Lawford showing a marked improvement in his acting as *Benjamin Goldfinch*. The Band of the West Yorkshire Regiment played in their usual excellent style several selections during the intervals.

DEATH OF MR. J. D. HUMPHREYS.

It is with very much regret that we have to announce the death of Mr. J. D. Humphreys, one of the oldest, most successful, and most popular of Hongkong's business men. The news was received by wire on 9th Nov. from England. Mr. Humphreys was trained for a mercantile career, but being attracted by the prospects of gold mining he went to Australia, where he worked on the gold fields for several years. Leaving that pursuit he went to India, where he remained a short time, and afterwards, came to Hongkong, where he arrived in 1867 and secured an appointment as bookkeeper in the firm of A. S. Watson & Co., chemists and druggists. The business aptitude he displayed so far commanded the confidence of the firm that he was left in charge the following year in conjunction with the late Mr. Hunt, another member of the staff, and on the retirement of the previous partners these two gentlemen acquired the business. Mr. Humphreys subsequently purchased Mr. Hunt's interest and became the sole proprietor. Under his management the concern rapidly expanded, branches being established at all the prin-

cipal ports in China, and in 1886 it was turned into a public company, Mr. Humphreys, however, retaining the largest interest in it and continuing as General Manager. Mr. Humphreys was also interested in various other companies, his firm of John D. Humphreys and Son being the General Managers of the Hongkong High Level Tramways Co., Limited, the Humphreys Estate and Finance Co., Limited, Olivers Freshold Mines, Limited, and the New Balmoral Gold Mining Co., Limited. Upon the winding up of the Mount Austin Hotel Co., Limited, Mr. Humphreys acquired the property and worked it through his firm until a few months ago, when he sold it at a handsome profit to the Military Authorities, who acquired it as a sanatorium for the troops.

Mr. Humphreys united with his business qualifications a keen love of sport, and he was for a number of years a Steward of the Hongkong Jockey Club. He also took a lively interest in public affairs and was for some time a member of the Sanitary Board, to which position he was elected by the ratepayers. In private life he was a true-hearted and generous friend, and his death will be sincerely mourned by a large circle. He was also a liberal contributor to all public charities that commanded his approval.

About twelve months ago Mr. Humphreys left Hongkong for Australia to inspect the gold-mining properties in which he was interested, and afterwards he proceeded to England. Although the matter had not been definitely settled when he left it was understood that he would probably retire from active business and not return to Hongkong. He had for some time past been suffering from an affection of the heart and to that cause must probably be attributed his regrettable death at the time when he was entering on the period of rest he had so well earned by years of intelligent and successful labour. His age was sixty-one.

SALE OF PROPERTY IN TAIPINGSHAN.

Six lots of Crown land in Taipingshan Street, in the resumed area, were sold by auction on the afternoon of 9th Nov. by Mr. C. C. Malsch, Superintendent of Crown lands. The combined area of the lots was 11,475 square feet and the upset price amounted to \$45,900, or an average of \$4 a foot. The amount realised was \$53,570, or an average of \$4.66 a foot, the highest being \$5.38 and the lowest \$4.14. There were only three bidders, namely, the Land Investment Co., Mr. Ho Tung, and Mr. Wong Man To, but the competition between them was keen and grew more so as the sale progressed. The first five lots were of uniform size, 45 ft. in each direction and with an area of 2,025 square feet, the upset price being \$8,160 in each case. The first lot, No. 1,433, was secured by Mr. Ho Tung for \$8,400. The next three, numbered 1,454, 1,455, and 1,456, were knocked down to the Land Investment Co. for \$8,700, \$9,160, and \$9,650 respectively. No. 1,457 excited the keenest competition. The Land Investment Co. having dropped out the bidding was carried by Mr. Ho Tung and Mr. Wong Man To to \$10,900, at which figure it was knocked down to the first named. The sixth lot, No. 1,458 measures 30 feet by 45 feet and contains 1,350 square feet. The upset price was \$5,400, and the lot was knocked down to Mr. Wong Man To for \$6,820. It will be remembered that an auction of land in the resumed area in May last failed to secure a bid, prospective buyers objecting to the high Crown rent demanded, namely \$50 for one-house lots. On the present occasion the Crown rent was reduced to \$32 for three-house lots, but if the difference be capitalised and taken into account in the prices realised yesterday it will be found that the Government was not so very far out in the value it set on the land on the former occasion.

There are now, we learn from the *N. C. Daily News*, about 60 houses completed at Kuling, and nearly a score of new houses, some of a most handsome appearance, are in course of construction. By next year there will be nearly 100 foreign houses built at this popular and charming summer resort.

THE GANG ROBBERY AND MURDER.

THREE ARRESTS.

As briefly reported in our issue of yesterday, a gang robbery was committed in a firewood dealer's shop in Bird Street at 9.30 on Monday night and one young man was murdered. Four men, armed with revolvers, entered the shop and a fifth man kept watch at the door. They pointed their weapons at the people inside, and forced the accountant to hand them the key of the safe. While this was going on, one of the shopmen managed, unperceived, to get to the first floor, where there was a door communicating with the house in the rear. He met a Chinese district watchman in the side street, told him of the occurrence, and went in search of the police. The watchman instantly went to the scene, but being unarmed himself did not dare to arrest any of the robbers. His presence, however, caused them to beat a hasty retreat, but they managed to take away with them \$107 in money, a diamond ring, and a gold watch. To scare off pursuit they fired a volley down the street. One of the shots hit a lad of fourteen, the bullet entering at the back of his right shoulder, and passing out of his left breast. He died instantaneously. The police were informed of the crime as soon as possible and happily three arrests were made at 12.30 a.m. The men were arrested in a brothel in Kwai Wa Lane and the gold watch and \$60 in money were found in the house.

DOUBLE MURDER IN SHELLEY STREET.

A little after 7 o'clock on Sunday morning a dastardly double murder was perpetrated on the first floor of a small house situated at the back of No. 24, Shelley Street, the victims being a Chinese woman and her son. It appears that on Saturday night A. Wa, a rent collector in the employ of the Spanish Procurator, had been drinking heavily and got into a dispute on money and religious matters with his fellow lodger, A. Fat. Yesterday morning the row recommenced, and A. Wa snatching up a sharp Japanese sword about 2½ feet in length made a terrific stroke at his adversary, almost severing his head from the trunk. The mother of the deceased, who was present, instantly rushed upon the murderer, but she too fell a victim to the fury of the man, receiving seven or eight stabs. The murderer next attempted to commit suicide by cutting his own throat, and when the police reached the scene he was in a very precarious state. He was conveyed to the Government Civil Hospital.

THE CHAMPERTY CASE.

At the Magistracy on 8th Nov. Hon. H.E. Wodehouse concluded the hearing of the charge of champerty brought against Wong Chuk Lam, an interpreter in the employ of Mr. K. W. Mounsey, and Pang Kun Chi, a broker. Mr. H. L. Dennys (Crown Solicitor) prosecuted, Mr. J. Hastings defended Wong Chuk Lam, and Mr. C. D. Wilkinson defended Pang Kun Chi.

Kwan Hoi Chuen, Managing Director of the Man On Insurance Company, gave evidence as to two shares being registered in the name of Chan Chi Kong in the month of April. Those shares were only transferred from his name on the 5th October. The scrip and transfer deed were produced.

Chan Chat, clerk to Mr. K. W. Mounsey, Pan Yau Po, a trader, and Chan Chi Kong, unemployed, likewise gave evidence.

Mr. Wilkinson then addressed the bench on behalf of his client, Pang Kun Chi, and stated that he understood that on Saturday last Mr. Hastings had applied for the immediate discharge of his client and in the course of his argument had submitted that the offence of champerty, regarded as a criminal offence, had become obsolete. He, Mr. Wilkinson, intended to continue that argument and to support it; in fact to make it conclusive by direct authority, and that authority the highest possible—the authority of the House of Lords. As Mr. Hastings had very correctly pointed out, for centuries past no criminal prosecution had even taken place in a British Court for the offences of maintenance and champerty. This being an

indisputable fact persons were naturally led to enquire into the reasons of no such prosecution having taken place, particularly having regard to the fact that up to the present time numerous decisions had been come to in courts of law in England upon agreements which had been held to be champertous, and yet no prosecutions had ever been instituted against the parties to such champertous agreements. There had been numerous instances of persons suing upon agreements to share profits of a law suit in consideration of an advance of funds to prosecute such suits, but the only result had been that such agreements had been held to be void on the ground of champerty, and as Mr. Hastings had pointed out, other cases had arisen where civil actions had been brought for damages in respect of champertous agreements. Did his worship suppose that if the criminal offence of champerty had not in England been absolute no criminal proceedings would in any of these cases have been instituted, and did not this conclusively point to the fact that prosecutions for champerty had fallen into disrepute. If he (Mr. Wilkinson) stopped here without quoting authority Mr. Dennys might possibly say that nevertheless the law still existed and that the high moral tone which it had lately been sought to give the colony required that, notwithstanding that it had not been considered fit to prosecute certain highly educated gentlemen in England who might reasonably be supposed to know the law of champerty, yet a Chinaman barely able to read English and necessarily ignorant of our ancient statutes and common law must be prosecuted for an offence which our maxim of *ignorantia legis neminem excusat* precluded him from pleading that he was unaware of an offence which did not appeal to our senses as being a crime, and one, moreover, which he had no hesitation in saying almost every man in this colony with the exception of those trained to the law had hitherto been ignorant had been declared to be criminal. The reasons why the offence of champerty as a crime had become obsolete were very simple. Centuries ago the judges, magistrates, and high officials of our courts were by no means as they are now, incorruptible, and cases frequently arose where they faked up false cases—scarcely in their position of winning them—for the purpose of making profit on their own account. It was to prevent this that maintenance and champerty were declared to be criminal offences. Now that real justice could certainly be had the necessity for preventing maintenance had ceased. Every claim could be fairly tried by an upright judge or if desired by a jury as well. Indeed, by allowing maintenance the defeat of the ends of justice might frequently be prevented, particularly in such a place as Hongkong. Take the present instance of a penniless Chinese fisherman who had lost his all through the running down of his junk by a steamer belonging to a powerful Company; ignorant of British justice and fearing that as in his own country "might is right," was it not likely that if it were not for some such men as Pang Kun Chi was represented by the prosecution to be that fisherman would be content to suffer his wrongs in silence? And could it be said that Pang Kun Chi was morally wrong in making an arrangement to take part of the profits of the claim, if it proved to be a just one, after running the risk of losing whatever he advanced in the event of the claim turning out to be fraudulent? Before quoting the authority he had referred to, Mr. Wilkinson pointed out to the bench that the laws of Hongkong were framed to a large extent upon the laws of India and that the conditions of this colony were practically the same as the conditions in India. He then cited the case of *Ram Coomarr Coondoo v. Chauder Canto Mookerjee* (2 Appeal Cases, p. 186), by which it was held that the English laws of maintenance and champerty were not of force in India and that a fair agreement to supply funds to carry on a suit in consideration of having a share in the property, if received, ought not to be regarded as being *per se* opposed to public policy and that such agreement did not establish a legal wrong. He quoted the words of the Judge who delivered the judgment of the House of Lords in the case at considerable length the most important being as follows:—

"The result of the authorities then appears to be that the English laws of maintenance and

champerty are not of force as specific laws in India and the decisions to this effect appear to their Lordships to rest on sound principles. . . . It is to be observed that the English Statutes on the subject were passed in early times mainly to prohibit high judicial officers from oppressing the king's subjects by maintaining suits or purchasing rights in litigation. . . . Before the acquisition of India by the British Crown these laws, so far as they may be understood to treat as a specific offence the mere purchase of a share of property in suit in consideration of advances for carrying it on without more, had become in a great degree inapplicable to the altered state of society and property. They were laws of a special character directed against abuses prevalent, it may be, in England in early times, and had fallen into comparative desuetude. Unless, therefore, they were plainly appropriate to the condition of things in the Presidency towns of India it ought not to be held they had been introduced there as specific laws upon the general introduction of British law. . . . Their Lordships think it may properly be inferred from the decisions above referred to, and specially those of this tribunal, that a fair agreement to supply funds to carry on a suit in consideration of having a share of the property if recovered ought not to be regarded as being *per se* opposed to public policy. Indeed, cases may be easily supposed in which it would be in furtherance of right and justice and necessary to resist oppression that a suitor who had a just title to property and no means except the property itself should be assisted in this manner." Mr. Wilkinson finally pointed out that the offence of champerty depended upon the proof of maintenance and in this case there had been no evidence whatever adduced on behalf of the prosecution that any funds at all had been supplied by Pang Kun Chi. On the contrary the story of the prosecution was that the funds had been provided by the other defendant, while the witnesses for Wong Chuk Lam had proved that they had been supplied by another person altogether. Upon these grounds and the authorities he had cited he demanded the release of his client, who in default of finding bail had been kept in custody for over a week.

Mr. Hastings drew the Magistrate's attention to the provisions of section 7 of Ordinance 12 of 1873, by which such of the laws of England as existed on the 5th of April, 1843, were made of force in the colony "except so far as the said laws shall be inapplicable to the local circumstances of the colony or its inhabitants." He contended that as the ancient law of champerty and maintenance had been held to be inapplicable to India and its inhabitants such law must be at least equally inapplicable to this colony. He also contended that he had clearly proved by the evidence given by the witnesses for the defence that no agreement had been entered into by his client with Kwok Hin Tai and that no money had been advanced by him for the suit; therefore Wong Chuk Lam was not guilty of champerty and he asked His Worship to dismiss the charge.

Mr. Dennys said the charge was brought by the Government at the instigation of the P. & O. Company. Kwok Hin Tai had lost his all, his mother, his wife, his uncle, his son, and his junk. The P. & O. Company compensated him with \$2,000. Of this amount Pang Kun Chi and Wong Chuk Lam divided between them \$950. Such an action could not be allowed to pass with impunity. It was mere robbery. Mr. Hastings had challenged him to cite the authority of any case of the kind that had occurred in Hongkong. He could not quote any case of champerty, but there was a third offence of the same nature viz., embracery, and he could show a case in which the defendant was convicted of embracery and sentenced to twelve months' imprisonment with hard labour. The case was tried in Hongkong in 1877 and the culprit was named Davies. He might also refer to the judgment delivered on 22nd March by Sir J. W. Carrington in the case of *Li Pang and U Chuk versus Yueng Min Shan*. That case arose out of an agreement for \$13,888.88, dated 8th November, 1895. The defence alleged that the agreement was void in law on the ground of maintenance and champerty. His Lordship entered judgment for the defendant with costs.

holding that the agreement on which the plaintiffs sued was void as amounting to champerty. He contended that the offence of champerty was not an obsolete one. Mr. Wilkinson quoted the authority of the House of Lords that the law on champerty was inapplicable in India, but that was no reason why it should be inapplicable to the circumstances of Hongkong. He asked His Worship to convict the defendant.

His worship, in delivering his decision, said that the defence had attempted to show that because the law with respect to champerty was inapplicable in India it was likewise inapplicable in this colony. He could see no circumstances that rendered the law inapplicable here, but, on the contrary, he thought that any impropriety in individual cases should be instantly put a stop to. The theory of English law was to obtain justice. If solicitors were employed, it was the duty of the solicitor who appeared for the plaintiff to see that justice was done, and the duty of the solicitor employed for the defence was to see that no injustice was done. It was no discredit for a solicitor to lose his case if the course of justice had been carried out. Every one knew that champerty was prevalent among the solicitors' clerks of this colony, and he thought it was time this illegal practice should receive a check. The present case was brought by the Government at the instigation of the P. & O. Company. Had it not been for the dispute which arose out of the \$300 promised by the compradore of the P. & O. Company, the transaction would have never come to light. The P. & O. very properly thought themselves wronged. Out of pity for Kwok Hin Tai, who had lost his all, the Company compensated him with \$2,000, but when it came to their knowledge that over one half of that money went into the pockets of Pang Kun Chi and Wong Chuk Lam, they instantly reported the matter to the Government and the present suit was brought against the parties. His Worship thought the evidence showed that Wong Chuk Lam was the least to blame, but he could find nothing extenuating in the case of Pang Kun Chi. If the latter had been actuated by a conscientious desire to help Kwok Hin Tai to obtain compensation for what he had lost, his motive would have been a praiseworthy one, but the evidence clearly pointed to the fact that he was merely trying to make money out of the transaction. His Worship ordered Wong Chuk Lam to pay a fine of \$100 and sentenced Pang Kun Chi to a fine of \$100 and six weeks' imprisonment.

Mr. Wilkinson applied for leave to appeal from his Worship's decision on behalf of his client.

Leave to appeal was granted, and bail was allowed.

Mr. H. L. Dennys (Crown Solicitor), Mr. J. Hastings, and Mr. C. D. Wilkinson again appeared before Hon. H. E. Wodehouse on 13th Nov. notice having been given them that the case of champerty would be re-opened.

The Magistrate stated that on consideration he had decided that he had no power to inflict a fine on Pang Kun Chi as well as pass upon him a sentence of imprisonment, and he had further decided the offence did not call for a sentence of hard labour. He, therefore, varied this decision as regards Pang Kun Chi to a sentence of imprisonment without hard labour for six weeks. The sentence on Wong Chuk Lam would stand.

Mr. Wilkinson objected that the magistrate had no power to vary his decision after notice of appeal had been given and application had been made to state a case, unless such application had been withdrawn. He had no intention of withdrawing his application and therefore he could not consider his Worship's decision of Monday last, the 8th instant, as having been varied. He said that the Magistrate had, without any jurisdiction to do so, passed sentence upon his client of imprisonment with hard labour for what had been alleged by the prosecution to be a common law misdemeanour; and his client had already done three or four days' hard labour, and it was therefore too late now for his Worship to remedy the error.

Some argument passed between Mr. Dennys, Mr. Wilkinson, and the Magistrate with reference to the release of the Pang Kun Chi, he

having entered into a recognisance to prosecute the appeal but not having given bail in \$1,000 as required by the Magistrate on Monday last; but eventually His Worship released Pang Kun Chi without requiring any further recognisance to be entered into.

THE LICENSING SESSIONS.

The annual Licensing Sessions of the Justices of the Peace was held on 11th Nov. in the Justice's Room, at the Magistracy. Mr. H. E. Wodehouse, Police Magistrate, presided, and the Justices present were:—Messrs. N. J. Ede, C. S. Sharp, A. Findlay Smith, C. B. Ladds, G. T. Veitch, Dr. Clark, Dr. Hartigan, Mr. W. M. B. Arthur, and Mr. F. H. May, Captain Superintendent of Police.

All the applications were granted with the exception of that of A. R. Hock Goon for the Grand Hotel.

Before the applications were considered some discussion took place on the sale of crude spirit. We are indebted for our report to the *China Mail*.

Mr. SHARP—Before we proceed further, I am given to understand that during the past year some of the holders of licences have been had up and convicted for selling adulterated liquor. I might venture to suggest that it would be a good thing if you could indicate to us the names of those people, so that when their licence comes up for consideration we might have it before us and also the nature of the offence.

Mr. WODEHOUSE—Anything that has been done during the last year in respect of these cases you will be informed of.

Mr. SHARP—I was also going to make a few remarks on the quality of the liquor. I have been informed on good authority that the quality of the liquors sold in some licensed houses in this colony is of such a description that it produces not only the ordinary intoxicating effect, but also a maddening effect, and that people are brought into trouble not so much from their own fault as the effects of the liquor sold them. I do not know whether the Ordinances now in force give the necessary power to those whose business it is to supervise this thing, but if they do not I think representations to the Government on this subject would not be amiss. This is only what I have been told outside.

Mr. WODEHOUSE—I do not know that we can do anything with what you mention. It is a case that might properly come to the notice of the Government. Unless there is something against any particular house in selling such kind of liquors you mention, I do not know that we can deal with it to-day. I think it is a very proper subject for the Justices to take up if they wish to, and if it is the case I think what you say is certainly very proper.

Mr. VEITCH—Is this the question of the quality of liquor? Don't you remember that was brought up about five years ago, and I fancy it was suggested that a Committee of the Justices should go round and test it. (Laughter.)

Mr. EDE—I might mention that there is a law by which adulterated liquors can be seized. It comes under another point altogether. The Sanitary Board does that.

Mr. Wodehouse read the definition of adulterated liquor in the Spirit Licences Ordinance:—

"Adulterated liquor shall mean any liquor mixed or coloured to the prejudice of the purchaser with any ingredient whatever, or with water, either so as to increase its bulk and measure, or so as injuriously to affect the quality of such liquor, or to conceal its inferior quality, or any liquor which is not virtually of the nature and quality demanded by the purchaser, or of the liquor which it is labelled as being or purporting to be, whether such adulterated liquor be injurious to health or not. Spirits shall not be considered adulterated if mixed with water only so as not to reduce the strength more than twenty-five degrees below proof in the case of brandy, whisky or more than thirty degrees below proof in the case of gin."

Dr. CLARK—I think, sir, Mr. Sharp's point is that this is crude spirit. We can only prosecute for adulteration by water, and water rather improves that spirit. A good deal of crude spirit is sold, spirit which has been made

only a short time, and the only remedy for that is the question of putting spirit in bond, which I am afraid is impracticable in this colony. In Canada, I believe it is the law that no spirit can be sold which has not been bonded for at least twelve months, and if something of that sort can be adopted it would be all right, but in the absence of any excise here at all, I am afraid it is impracticable. It is not the question of adulteration of spirit with water; it is the question of crude spirit, which I believe can be imported at \$1.50 a case.

Mr. WODEHOUSE—If it is the case that such liquor can be sold, it should certainly be brought to the notice of the Government, but I agree with Dr. Clark that the only remedy is to have it in bond, and I believe that is impracticable.

Dr. HARTIGAN—There is not the slightest doubt that this spirit is brought into the colony, and something ought to be done to stop its sale. As I have told you before, I have been told positively that men who have borne good characters in the regiment have gone in and had one glass, and have come out and did not know what they were doing. That is not good whisky, and no whisky I have ever had experience of ever did that. (Laughter.) That was a question broached some time ago, when Captain Deane was head of the Police, and we suggested that some analysis should be taken, and my recollection is that they said it had nothing to do with the Police. If the evil is there, there ought to be found sound remedy, and we as Justice, as Mr. Wodehouse says, ought to bring it to the attention of the Government.

Mr. SMITH—I may state that potato spirit is not whisky, and if potato spirit is sold as whisky prosecution can follow. With my thirty years' experience in the colony, I know there is a large quantity of potato spirit sold as whisky and if they can bring it to that point, I think they can be prosecuted.

Mr. WODEHOUSE—I think the Justices can consult together afterwards and provide some means for preventing the sale, and I shall undertake to see that this is brought to the notice of the Government.

Mr. SMITH—In the meantime might I suggest that those people selling such whisky in the west part of the City might be told that this is a breach of the law.

Mr. SHARP—I do not know that any distinction could be drawn from west and east.

Mr. WODEHOUSE—I think we might proceed now, and the remarks that have been made will be brought to the attention of the Government. I think we might have an informal meeting afterwards, and see if there is any resolution we could submit to the Government.

INTERPORT RIFLE MATCH.

Hongkong fired off in the Interport Rifle Match on 11th Nov. and made a total of 916, or 18 less than Singapore. The conditions were not very favourable, the wind, from the right rear, being of variable force, and the light uncertain. Sergt. Bowry, who was thought to be good for 95, was unfortunately seized with slight sickness at the 500 yards, which made him shaky and brought down his score to 84. The score was further reduced by McPhail making a miss of the last shot fired in the match. The performance of several other members of the team was also below what it had been in practice. The total, however, was the same as that with which Hongkong won last year. The aggregate scores were as follows:—

	200	500	600	Tl.
D. McLennan ...	32	35	31	98
G. P. Lammert ...	34	31	31	96
E. C. Shepherd ...	30	34	31	95
E. Robinson ...	36	32	32	94
W. Stewart ...	31	33	30	94
G. C. Hayward ...	30	31	30	91
G. H. Coles ...	31	33	25	89
W. J. Macdonald ...	28	29	31	88
H. McPhail ...	30	34	23	87
Sergt. Bowery ...	32	25	27	84

Total ... 308 317 291 916

The shot for shot scores at the three ranges were as follows:—

200 YARDS.

G. P. Lammert	555554—34
D. McLennan	554455—32
Sergeant R. Bowery, R.E.	445554—32
G. H. Coles	544545—31

W. Stewart	4545544	31
E. Robinson	4445445	30
H. McPhail	4454445	30
E. C. Shepherd	4445545	30
G. C. Hayward	4455444	30
W. J. Macdonald	4344544	28

Total..... 308
500 YARDS.

D. McLennan	5555555	35
E. C. Shepherd	5554555	34
H. McPhail	5555455	34
G. H. Coles	4555545	33
W. Stewart	5555445	33
E. Robinson	5555345	32
G. P. Lammert	3555555	31
G. C. Hayward	5553445	31
W. J. Macdonald	4454354	29
Sergeant R. Bowery	4233445	25

Total..... 317
600 YARDS.

E. Robinson	5555543	32
D. McLennan	5454445	31
E. C. Shepherd	4455454	31
W. J. Macdonald	5555533	31
G. P. Lammert	5255545	31
G. C. Hayward	5554353	30
W. Stewart	4255455	30
Sergeant R. Bowery	5225355	27
G. H. Coles	3343345	25
H. McPhail	3355250	23

Total..... 291

The umpires were Sir J. W. Carrington, for Singapore; Mr. A. Fleet, for Shanghai; and Lieut. W. K. Wylie, H.K.V.C., for Hongkong. Mr. A. Fleet was in the butts at 200 yards, Sir J. W. Carrington at 500, and Lieut. Wylie at 600.

The work of getting the team together and arranging the details for the shooting fell mainly on Capt. A. Chapman, H.K.V.C., who took the matter in hand when there seemed some danger of Hongkong failing to put in an appearance. Capt. Chapman put some life into the dry bones of the Rifle Association, and it is to be hoped that there will now be a revival of the interest in shooting that formerly existed.

The results of the annual match up to the present time are as follows:—

1889:
Hongkong 774; Shanghai 819; Singapore 777.
(Shanghai won.)

1890.
No match.

1891.
Hongkong 867; Shanghai 830; Singapore 744.
(Hongkong won.)

1892.
Hongkong 835; Shanghai 810; Singapore 752.
(Hongkong won.)

1893.
Hongkong 822; Shanghai 802; Singapore 768.
(Hongkong won.)

1894.
Hongkong 823; Shanghai 760; Singapore 817.
(Hongkong won.)

1895.
Hongkong 879; Shanghai 903; Singapore 934.
(Singapore won.)

1896.
Hongkong 916; Shanghai 900; Singapore 870.
(Hongkong won.)

1897.
Hongkong 916; Shanghai 860; Singapore 934.

The following are the detailed scores made by Shanghai and Singapore in this year's match:—

SHANGHAI.				
	200	500	600	Tot.
	yds.	yds.	yds.	
Sergt. Macdonald	33	34	30	97
Lieut. Daldy	32	32	30	94
Sergt. Murphy	32	30	29	91
Gunnr. McDonald	32	33	26	91
Sergt. Major Lowrie	32	30	26	88
Sergt. Sharples	32	28	27	87
Sergt. Brooks	31	27	25	83
Lieut. Ruff	32	29	21	82
Gunnr. Culshaw	28	24	23	75
Lieut. Cameron	29	31	12	72
	313	298	249	860

SINGAPORE.				
	200	500	600	Tot.
	yds.	yds.	yds.	
Gunnr. Phillips, S.V.A.	34	35	31	100
Capt. Warren, R.A.	33	33	31	97

Lieut. De Bury, R.A.	34	34	29	97
Sergt. Morrison, S.V.A.	30	32	32	94
Gunnr. Flanagan, S.V.A.	33	22	29	94
Capt. St. Clair, S.V.A.	31	35	28	94
Lieut. Harvey, R.E.	31	35	26	92
Col.-Sgt. Hopkins, R.B.	30	31	29	90
Corp. Ridgwell, R.E.	31	27	30	88
Gunnr. Maw, S.V.A.	31	30	27	88

318 324 292 934

FOOTBALL.

HONGKONG V. THE STRAITS SETTLEMENTS AND SHANGHAI.

At the Happy Valley on 16th November, Hongkong met The Straits Settlements and Shanghai at football under Association rules. The following were the teams:

Hongkong:—J. R. Gillingham (goal), W. Mayson, S. Deacon (backs), J. W. Crowley, W.Y.R., H. W. Slade (Capt.), F. H. Kew (half-backs), E. F. Mackay, A. E. M. Head, H. S. Moberley, M. H. Logan, and R. F. Noble (forwards).

Straits and Shanghai:—J. G. Macgart (goal), A. J. Woodroffe, J. Maun (backs), F. Wallace, F. W. Talbot, A. Stewart (half-backs), R. M. McKenzie, T. R. Hubback, G. P. Stevens (Capt.), A. E. Lanning, and H. Pountney (forwards).

A thick drizzling rain fell during the first half of the game and many of the spectators, amongst whom were several ladies, thought it wise to leave the field. Hongkong kicked off at ten minutes past four, the combined team playing with two men short. Wallace and Talbot not having turned up. The game was very brisk, Hongkong taxing their opponents severely, but the latter stubbornly defended their goal, and though several corners were obtained, the home team failed to score. At one time, however, Moberley made a beautiful cross shot into the net but the point was disallowed on account of the p'ayer being off side. At this point the combined team obtained the assistance of two soldiers, who volunteered their services. The chances then became more equal, half-time being called without any goal having been scored. Upon resuming the game the home team showed some skilful forward combination. The ball was sent over to the extreme left, where it was secured by Moberley, who went down the wing, and just as he was being rushed upon by Mann, he made a short pass to Noble, who shot the ball into the net. The combined team then rallied and gradually got into their opponents' ground, but in so doing left their own territory near the goal unguarded. Crowley, who saw this, watched his chance and getting the ball away, dribbled down the centre, finally making a straight shot for goal. Macgart lifted up his hands but failed to hold the ball and it dropped between the posts. This made two goals for Hongkong, and when time was called the result had not changed. The home team showed better combination, but it should be mentioned that individual efforts of several of the visitors were exceedingly good, McKenzie in particular giving a brilliant display of dribbling play.

THE ROYAL HONGKONG GOLF CLUB.

Advantage was taken a few days ago of the presence of a couple of golfers from the Straits Settlements to have a friendly game with a pair of our local men. Messrs. Glassford and Leach represented the visitors, whilst the Captain of the Club and Capt. Phillips, A.D.C., undertook to do battle for the locals.

In the morning, starting at 11 o'clock, Mr. Glassford opened the game, his opponent being Mr. Stewart, whilst Mr. Leach was pitted against the A.D.C. Considering that all were more or less out of practice the rounds were fairly good, averaging about 45 for the 9 holes, and after some in and out play the games were concluded by the Club Captain defeating his man by 2 holes, whilst the A.D.C. was a like number of holes down to his opponent. The morning's play thus resulted in a tie.

After lunch at the Club-house a foursome, Straits v. Hongkong, was started, the same players engaging in the competition; the Straits men leading off with the first 3 holes

to their credit, and being 2 up at the turn. At the fifteenth hole the visitors were 2 up and 3 to play, but the next two holes going to their opponents left the game all even and one to play. A good "putt" by the Hongkong Captain won the final hole, so that the day's play resulted slightly in favour of "The Royals."

ROYAL HONGKONG YACHT CLUB.

FIRST CLUB RACE, NOV. 7TH, 1897.

The first of a series of 12 races for the club prizes for the season 1897-8 was sailed in a fairly strong but variable east wind. The course was from the Police Pier, Kowloon, round the North Fairway Buoy, Kowloon Rock and Channel Rocks all to starboard, and the following boats started at 1.30 p.m.; the boats of both classes starting together:—

First class:—

Active	Mr. H. E. Pollock
Meteor	Mr. T. W. Lammert
Princess	Mr. Jas. McKie
Maid Marion	Mr. J. Hastings
Phoebe	Mr. F. H. May
Erica	Mr. A. Denison
Sybil	Officers, R.E.
Chanticleer	Mr. C. A. Tomes

Second class:—

Dart	Dr. Clarke
Payne	Officers, R.E.
Ladybird	Mr. C. D. Wilkinson

In the first class Erica received 14 seconds and Active 29 seconds, and in the second class Ladybird received 2 minutes.

Maid Marion and Erica got off with the gun, Meteor being nearly half a minute late and the rest some time after her. In the run down to the Fairway buoy the order of the boats was Maid Marion, Erica, Meteor, Phoebe, Chanticleer, Payne, Sybil, Dart, Ladybird, and Active, the last going very sluggishly. The boats here appeared to divide up into pairs, and some very pretty sailing took place between Maid Marion and Erica, Meteor and Phoebe, and Payne and Ladybird. In the beat to Cosmopolitan Dock buoy Erica passed Maid Marion and rounded the buoy with a lead of 25 seconds, the times here being:—

	H.	M.	S.
Erica	2	7	40
Maid Marion	2	8	5
Meteor	2	10	15
Phoebe	2	10	25
Chanticleer	2	10	30
Ladybird	2	15	25
Payne	2	15	50
Sybil	2	17	0
Dart	2	18	05
Active	2	18	20

This order was maintained up to Kowloon Point, when Chanticleer and Ladybird went across the harbour fluke hunting. The former found one and got thereby into a good third place at Dock Point, but the latter was not so favoured and lost 4 minutes to Payne and Sybil. In the beat up the harbour in the strong breeze Maid Marion passed Erica into first place and rounded Kowloon Rock with a lead of 4½ mins. or more. The times here were:—

Maid Marion	3	13	30
Erica	3	18	05
Chanticleer	3	21	05
Meteor	3	25	45
Phoebe	3	31	0
Payne	3	40	30
Sybil	3	42	15
Ladybird	3	46	20
Dart	3	47	16
Active	3	52	0

The same order was kept at the Channel Rocks, but Chanticleer had gained 2 minutes on Erica and Phoebe had caught Meteor, and Sybil nearly did the same to Payne. No further changes took place in the run down to the finish and the line was crossed as follows:—

	H.	M.	S.	scores
Maid Marion	3	54	20	10 points
Erica	3	58	35	4 "
Chanticleer	3	59	50	1 "
Phoebe	4	7	20	
Meteor	4	8	32	
Payne	4	21	28	10 "
Sybil	4	24	44	
Ladybird	4	29	0	4 "
Dart	4	30	17	1 "

The leading first class boat was thus just over half an hour in front of the leading second class boat, and as there were strong winds and light, rough water and smooth, the race should be a good guide as to the suitability of each class to Hongkong waters.

The first of a series of three races for the commodore's cup will be sailed on Saturday, the 13th inst. starting at 2.30 from Kowloon Point.

FIRST RACE FOR COMMODORE'S CUPS, NOVEMBER 13TH, 1897.

This race was sailed in a nice fresh breeze on Saturday afternoon, starting at 2.30, and proved a great success. The course was from the starting line off Kowloon Point, round Channel Rocks, the chequered buoy marking the man-of-war anchorage, the west red buoy of Messrs. Meyer & Co's. iron pier near Bay View and back to the starting line, all marks being left to starboard; 8 miles.

The following boats started.

FIRST CLASS.		
Erica	Mr. A. Denison	Scratch
Maid Marian	" J. Hastings	Scratch
Chanticleer	" C. A. Tomes	30 seconds
Meteor	" C. H. Kew	1 minute
Active	" H. E. Pollock	2 minutes
Sybil	Officers R. E.	2 "

SECOND CLASS.		
Dart	Dr. Clarke	Scratch
Payne	Officers R. E.	Scratch
Ladybird	Mr. C. D. Wilkinson	1 min. 20 sec.
She	" E. M. Hazeland	2 minutes
Elfin	" W. Hamann	2 "
Aileen	Capt. Phillips	2 "

All the boats but Elfin started with one reef. About two minutes before gun fire Erica got hung up on the outriggers of a junk, but got clear without much damage in time to cross the line before the last of the fleet. The starting line was more than usually obstructed, there being no less than four steam launches and about 10 junks on or about the line when the starting gun went.

In the beat up to Channel Rocks Erica, Meteor and Maid Marian went away from the rest of the fleet, and had a race to themselves, getting round the rock within about 40 seconds. Active and Chanticleer were making a good race of it with Sybil in close attendance, and Ladybird and She were leading the rest of the second class.

In the run down to the chequered buoy Ladybird, with her enormous sail spread, ran out of her own class into the first, getting round the buoy just in front of Sybil. Elfin broke her hobstay and gave up after rounding. Most of the boats had shaken out their reefs before rounding Channel Rocks and started the second beats under whole sail.

The times at the chequered buoy were:—

	H.	M.	S.
Erica	3	44	15
Maid Marian	3	44	52
Meteor	3	45	16
Phoebe	3	47	33
Active	3	49	18
Chanticleer	3	49	28
Sybil	3	50	31
Ladybird	3	50	26
She	3	55	11
Dart	3	55	37
Payne	3	58	31
Elfin	4	0	45
Aileen	4	1	5

In the second beat up Erica and Maid Marian gained considerably on Meteor, and Chanticleer passed Active. Ladybird also went away from Sybil, gaining a minute in the short beat to the Oil Works buoy. She and Dart were making a close race of it. She just getting round the buoy before Dart, but was passed again on the run down. The line was crossed at the finish as below:—

	H.	M.	S.	
Erica	4	20	21	10 marks
Maid Marian	4	21	54	4 "
Meteor	4	24	23	1 mark
Phoebe	4	27	22	
Chanticleer	4	30	18	
Active	4	31	6	
Sybil	4	35	10	
Ladybird	4	34	7	10 marks
Dart	4	42	15	1 mark
She	4	42	26	4 marks
Payne	4	45	36	
Aileen	4	48	43	

CORRESPONDENCE.

[We do not hold ourselves responsible for the opinions expressed by our correspondents.]

WITH HOW MUCH WISDOM HONG-KONG IS GOVERNED.

TO THE EDITOR OF THE "DAILY PRESS."

SIR.—As to the remarks made by me in the Legislative Council on Monday, 8th instant, on the subject of the prospective and possible heavy loss to the ratepayers through the Government having borrowed loans in gold instead of in silver, may I ask you to republish at your convenience, for the information of those concerned, the following extracts from the speech made by me in Council on 11th January, 1893. When speaking on St. James's I would mention that the arguments which I used on 11th January, 1893, had quite escaped my recollection:—

"This is a silver using colony; its rates and taxes are collected in dollars. The Government now ask for authority to raise a loan in gold which will have to be repaid in gold. In your Excellency's opening address you informed the Council two months ago that 'the position of the colony in regard to its finances has never in recent years been as correctly presented to honourable members as it might have been, and that the state of affairs so far as the colony's finances are concerned could not be considered entirely satisfactory.' The unofficial members quite share in your Excellency's views. If the Government now asked for the Council's sanction to raise a moderate silver loan I should help to pass such a Bill at this sitting, but the Government seeks for authority to borrow in gold. It is most unwise for a silver using colony to contract a loan in gold at the present time, when the immediate and future gold value of silver is shrouded in boundless uncertainty, greater than was ever known, and when no one begins to know what is going to happen to the metal. In your Excellency's opening address to the Council two months ago you said:—'The frequent fluctuations in silver and eastern exchange are naturally creating great difficulties, and indeed consternation, in countries in which the silver standard is in force, as well as in one of the largest and wealthiest counties in England. It is sincerely to be hoped that the monetary conference which is about to meet will decide on some sort of bimetallism which will at all events give a fixity of value to silver coin, which appears to be the first consideration. If such should be the case the effect would be immediately felt by the energetic business community of this well-favoured Island.'

"The International Monetary Conference met in Brussels recently and has adjourned its sittings until May next, while the Indian Currency Commission presided over by Lord Herschell is still taking evidence in London. The consensus of opinion amongst the highest financial authorities of the age is that the International Monetary Conference will reassemble four months hence simply to record its failure to effect any remedy to give stability to silver. If such should be the case it is almost certain that a determined effort will be made to repeal in the United States the law which now enforces America to purchase 54,000,000 of ounces of silver annually, or roughly speaking 8½ million pounds worth of the metal. Should America cease her purchases one of the first authorities in London, Mr. Samuel Montagu, M.P., predicts a fall in the gold value of the rupee to ninepence, and in the dollar to 1s. 6d. It is extremely unwise for this silver using colony to borrow at the present juncture in any other metal than the currency in which its revenue is collected. The colony's loan of £200,000 in 1887 was contracted in gold in obedience to the orders of the Secretary of State, and against the general wish of the colonists. In 1886 the unofficial members feared that there would be a further depreciation in the gold value of silver which made it dangerous and inexpedient to borrow in gold. Lord Stanley thought differently and was of opinion that an allowance for a further fall of 3d. per dollar was sufficient to satisfy all prudent requirements. His Lordship's estimate has been very wide of the mark, for the gold value of the dollar has since fallen almost sevenpence per dollar. Exchange at

that time was about 3s. 2½d. per dollar while to-day it is 2s. 8½d. If the loan was repaid to-day the colony would lose in exchange 15 to 17 per cent. That is not the only loss. There is a redemption fund which has been invested by the Crown Agents in the securities of other colonies, some of which have depreciated in value some 8 to 10 per cent since they were purchased. There is no reason why there should not be further depreciation in the securities and a further fall in the gold value of silver, all of which loss the colony will have to pay. Both India and China are silver using countries. In bygone years they contracted loans in gold because by so doing they could borrow at a slightly lower rate of interest than they could have borrowed at in silver. China loses very heavily through having contracted such loans. India through having borrowed in gold now loses millions of pounds sterling per annum, and her finances are seriously dislocated and embarrassed thereby. Whatever may be the opinion of the honourable the Colonial Secretary about the unofficial members of this honourable Council we respectfully submit that we have more knowledge and experience in the financial world and in the world of business than the honourable the official members. We entreat your Excellency to allow the question of the colony's contracting another loan in gold to stand over for six months. At present no one knows what is going to happen in regard to the gold value of silver. In six months hence we may know something. If sound financial principles are followed the colony's loan should be in silver and not in gold. For a silver using colony to contract a gold loan now is to indulge in gambling at the risk and expense of the ratepayer. It may be a surprise that unofficial members should have again presumed to offer any suggestions on this question, having been recently told by the honourable the Colonial Secretary that they had shewn themselves totally unfit for their positions in this Council by their honest endeavours to effect a retrenchment of £5,000 a year in the extravagant cost of Government, while their ill-advised action in his opinion did not betoken any marked capacity for administration. We are further labouring under the reproach administered by your Excellency when you compared us unfavourably with other unofficial members of your acquaintance who were amenable to reason. We venture to hope that the honourable the official members of Council will be amenable to reason in this matter, or if they are only amenable to your Excellency's commands and to the orders of the Secretary of State, that we will find your Excellency at least ready to give some weight to our arguments, and adjourn for six months the further consideration of this Bill until we are in a position to deal with the question intelligently and effectively."

It is a matter of history that:—

1.—On the report of Lord Herschell's Commission the Indian Mints were closed to the

free coinage of silver on 26th June, 1893, and that a duty of 5 per cent. was imposed on silver imports into India;

2.—That the international Monetary Conference, Brussels, 1892, ended in failure; and

3.—That the Sherman Act was repealed in October, 1893, and the American Government has since then ceased to buy silver.

The unconscionable delay in realising any portion of the Taipingshan area, resumed in 1893, entailed heavy loss to the ratepayers and was due to the mistake of the Government in subdividing the land into lots too small and in attempting to obtain Crown rent out of all proportion to the possible rental of houses of such size and in so poor a neighbourhood. The ratepayers were not in the least degree to blame for the insanitary condition of the property. The land was all Crown land, was laid out originally by the Crown officers, all the houses were built in strict accordance with the Building Ordinance then in force, plans were submitted to and approved of by the Government departments concerned, and the entire executive and legislative power was in the hands of the Queen's officers and not dependent upon any popular assembly or municipal council. For whatever was wrong the Government and its officers were solely responsible. It was their duty to see that the interests of the public were properly safeguarded

and they had absolute power in their own hands to right any thing that was wrong. If the Government had looked after the condition of these houses they could never have fallen into the deplorable state of insanitation in which they were found in 1894.—I am, sir, your obedient servant.

T. H. WHITEHEAD.

Hongkong, 15th November, 1897.

THE PUNJOM MINING COMPANY, LIMITED.

An extraordinary general meeting of the Punjom Mining Co., Limited, was held at the Company's Office, No. 9, Praya Central, on 13th Nov., when the resolutions which were passed at the extraordinary general meeting of the Company held on the 27th day of October, 1897, were submitted for confirmation as special resolutions. Mr. D. Gillies presided and there were also present:—Messrs. W. R. Loxley, J. H. Lewis (Directors), J. B. Duncan (Secretary), A. P. Stokes (Solicitor), S. B. Bhabha, E. Georg, G. C. Cox, Hart Buck, M. B. Polishwalla, and Karasji Edulji.

The SECRETARY read the notice convening the meeting.

The CHAIRMAN—Gentlemen, the business of this meeting, as you are all aware, is to confirm the resolutions which were passed at the last meeting held on 27th day of October last. As I have nothing in the way of news to give you with regard to the mine, I do not intend to detain you, but shall proceed at once to put the resolutions to the meeting:—(1.) "That it is desirable to reconstruct the Company, and accordingly that the Company be wound up voluntarily, and that James Borwick Duncan, Esq., be and he is hereby appointed liquidator for the purposes of such winding up." (2.) "That the said liquidator be and he is hereby authorized to consent to the registration of a new Company, to be named The Punjom Mining Company, Limited, with a Memorandum and Articles of Association which have already been prepared with the privity and approval of the Directors of this Company." (3.) "That the draft agreement submitted to this meeting and expressed to be made between this Company of the first part and its liquidator of the second part and the new Company of the third part be and the same is hereby approved, and that the said Liquidator be and he is hereby authorized, pursuant to Section 149 of the Companies Ordinance, 1865, to enter into an agreement with such new Company when incorporated in the terms of the said draft, and to carry the same into effect with such (if any) modifications as he thinks expedient." I shall be glad if any shareholder present will second these motions.

Mr. HART BUCK—I should like to ask if any provision has been made for the voting power in the Articles of Association in accordance with what was proposed at last meeting. That is, the voting power of holders of preference shares.

The CHAIRMAN—The alteration, I think, has been made in accordance with the statement made at last meeting, that each ordinary shareholder should have one vote for every ten shares and that preference shareholders should have one vote for every forty shares, the cost of a vote to preference shareholders representing \$40—forty shares of one dollar each—whereas ordinary shares represent \$8, so that the value of ordinary shares to obtain a vote is \$80. I think that in this case the ordinary shareholders are putting themselves very much in the same position as preference shareholders did when they subscribed \$30,000. The ordinary shareholders at this time are making themselves liable for \$240,000. It may not all be called up, but still we accept the liability. The whole of it may be called up, and I think it is but fair that the ordinary shareholders should be entitled to some consideration, as they are in a manner saving the Company at present from going into bankruptcy or being wound up.

Mr. HART BUCK—I can quite understand, Mr. Chairman, the feelings of ordinary shareholders in this matter, and as a holder of ordinary shares I have a certain amount of sympathy with them. At the same time, I do not think the preference shareholders are being quite fairly dealt with in having their voting power thus cut down. As you say, possibly, we hope not probably, all the capital will be

required, but if it is not called up it really means that ordinary shareholders perhaps pay only \$1, and they get this very large increase in voting power. I do not think it is quite fair to preference shareholders, who took up their shares under certain stipulations and conditions, and who expected that they would retain their rights and privileges. Now you propose to take away these rights and privileges, and give them comparatively no voice in the matter. I will therefore move an amendment that the voting, instead of being one vote for forty shares, shall be one vote for twenty shares. I do not wish it to stay as it is, but I think we are entitled to some consideration. This is a very small meeting—I see only six shareholders here beyond the directors—and of course I consider it a rather important matter.

Mr. LEWIS—Due notice of the meeting has been given, Mr. Buck.

Mr. HART BUCK—Yes; we cannot help it. Of course we must accept anything that may be decided here. Still, I wish to protest on account of the preference shareholders.

The CHAIRMAN—Well, Mr. Buck, no one has seconded your amendment. Still, the directors are most anxious to keep clear of any friction with preference shareholders, and I think in this matter we will meet you, and to show we wish to do so I have much pleasure in seconding the amendment put to the meeting. It has been proposed by Mr. Buck, and seconded by myself, that the voting power of preference shareholders should be one vote for every 20 shares.

Messrs. Buck, Lewis, Gillies, Stokes, and Loxley voted for the amendment, and Messrs. Bhabha, Georg, and Polishwalla against it.

The amendment was therefore carried.

The CHAIRMAN then proposed the confirmation of the special resolutions.

Mr. GEORG seconded.

Carried.

The CHAIRMAN—The resolutions having been duly passed and confirmed, the necessary steps to carry them into effect will be taken on Monday, and notices will be sent to shareholders. These notices will be duly circulated on Monday, and it is to be hoped that shareholders, both ordinary and preference, will lose no time in filling them up and sending in their applications as directed in the circular. A letter of precisely the same form and giving the same notice, but altered to suit preference shareholders will also be sent out. Gentlemen, I thank you for your attendance.

OLIVERS FREEHOLD MINES, LIMITED.

The General Managers, Messrs. John D. Humphreys & Son, have received the following report from their mining managers by the steamship *Tsinan*:—

Mount Macdonald, 22nd October, 1897.

Eureka Main Shaft sunk during fortnight 9 feet; total 275 feet. The reef has crossed over to the west side of shaft as shown in plan, and we are now sinking in country rock and good progress will be made, and the work of sinking be completed in a short time when we will proceed to open out in the reef at the 300 feet level.

The winze at 200 feet level sunk 13 feet, frame sets put in, windlass and brace fixed, but this and all other work with exception of sinking main shaft will have to be suspended until after crushing operations have been resumed, every place being blocked up with ore ready to send to grass.

Mining Tenement 18.—Shaft sunk 3½ feet. Have now started driving for shoot of slime referred to in last report.

G. L. 105.—Underlay shaft sunk a total of 58 feet. Reef same size and quality as last reported.

A site has been selected for a new shaft 500 feet north of the Main Eureka shaft on what was formerly known as the Woolmooloo Mine, which was the richest of all the small mines on the Eureka line of reef. It is stated that the reef cut out at between 60 and 70 feet from the surface, and allowing for the southerly dip this corresponds exactly with cutting out of the reef in the Eureka Mine. In the latter case it occurred at 120 feet. There will be no water to contend with in the new shaft and it can be opened up

to a considerable depth with horse power. It is proposed to sink and open up at a depth to correspond with the 150 feet level on main shaft and connect the two. This will open up a long and valuable tract of country.

Sites are also being selected for a shaft to cut the Queen Reef in the Freehold and also one to strike the "Lucky Hit," or what is now "My Brother's Reef." This work will be proceeded with as soon as possible.

THE NEW BALMORAL GOLD MINING CO., LIMITED.

The General Managers, Messrs. John D. Humphreys & Son, have received the following report from their mining managers by the steamship *Tsinan*:—

REPORT ON THE NEW BALMORAL AND QUEEN MINES.

Mount Macdonald,

22nd October, 1897.

Since reporting on the 8th instant the water in the Queen main shaft has been bailed out and sinking resumed and good progress is being made. Machinery and everything in first class order and working well.

Queen Prospecting Shaft.—Extended drive on lode course 14 feet. Country highly mineralized, but no change of importance yet.

Balmoral Mine.—True Blue tunnel, country very hard, expect a change for the better soon, two men working, progress satisfactory.

Eight men working on tribute, two on payable gold, the others doing good prospecting work and are sanguine of ultimate success.

REPORT ON WORK BEING DONE ON THE MAIN SHAFT OF QUEEN MINE.

Mount Macdonald,

26th October 1897.

On the completion of the contract for sinking the last 100 feet we had attained a depth of 311 feet from the surface. It being deemed inadvisable to open out for the reef at this depth the sinking of an additional 45 feet was started on the 11th inst., and good progress is being made. Estimated cost, £225. This includes miners' wages, engine-drivers' wages, firewood, timber for shaft and ladders, explosives, candles, &c. &c. At 350 feet the lode will be 20 feet west of shaft and will be reached at a cost of about £60.

Time estimated to complete the whole, twelve weeks from date.

REPORT ON THE NEW BALMORAL BATTERY.

Mount Macdonald,

26th October, 1897.

Respecting the above battery we beg to inform you that a contract to take down, remove, and re-erect has been let and the work is now proceeding.

The new site for this battery is situated on the east side of the Olivers battery dam, and a better site could not be desired. The contract price for the work is very satisfactory, so far as the firm is concerned. The time allowed in which to complete the work is 16 weeks, a fine being imposed for each working day over that time, and unless the contractor is exceedingly fortunate both the time and money will be short enough.

The whole of the work has to be carried out in a workmanlike manner and to the satisfaction of your manager or any other person he may appoint to supervise the work, and every care will be taken to have the work carried out in the best manner possible. On the completion of the re-erection he has to run the machinery during a portion of two days, so that if there should be anything wrong it will have to be put right before he received his certificate stating that the work has been completed.

Had this work been let during the winter months the time would have had to be extended to at least six months and the price would have been considerably higher. Contractors for this class of work always allow a considerable margin both of time and money for wet weather, during which they can do little or no work.

A fatal accident occurred in a shop near the North Honan Road, Shanghai, on Friday night, 4th November. A native woman while engaged in lighting a kerosine lamp upset the oil over her dress, with the result that she was so fearfully burned that she died on Saturday morning.

GREAT EASTERN AND CALEDONIAN GOLD MINING CO., LIMITED.

The following report has been received from Mr. Carl Georg, the manager at the Mines:—

The Great Eastern shaft, for which we have been very lucky to strike soft ground so far, is well under way and has reached a total depth of 40 feet from the surface; the actual depth of sinking, as we have made use of a cutting, is 36 feet. The shaft is a vertical one, 10 feet 6 inches by 3 feet 6 inches, and has been sunk 66 feet west of the main reef. The underlie of the latter being only slight we have started the shaft so close to the line of reef and expect to cut the latter by a drive of 30 feet only, when the depth of 200 feet has been reached. The top frame for the shaft has been put in and a windlass for hauling been fixed; the timbering of the above 36 feet will probably be completed within one week. The shaft will have when timbered three compartments, namely, two hauling ways and one ladder way; each hauling way will be 3 feet 6 inches by 3 feet 6 inches clear of the timber and the ladder way will be 3 feet 2 inches by 3 feet 6 inches, the centre timber taking up the other 4 inches. Up to the present no very hard ground has been met with, consequently the 36 feet have been sunk at a small cost only. We must, however, be prepared for much harder ground in depth, but may consider ourselves lucky in having got such a fair start here.

Caledonian Shaft.—A main vertical shaft has been started and is now sunk to a depth of 22 feet and a windlass put on. This shaft when timbered will be exactly like the new shaft on the Great Eastern mine; no need therefore to repeat the sizes in this case. So far the ground has been fairly hard, which explains the slower progress made here, but if nothing worse is met with during the next month this shaft also will be sunk at a reasonable cost. As the main reef in the Caledonian has a greater underlie, the shaft has been started 120 feet west of the line of reef and a cross cut of from 30 to 40 feet will probably cut the latter in the old workings, when the depth of 200 feet has been reached here also. The old workings are too much broken in the old bottom to allow of true bearings being taken as to the underlie.

The Zulu Shaft has been started on the course of the reef and is now sunk to a depth of 15 feet, partly timbered with frame sets and slabs. As mentioned before, an old shaft on this reef, probably some 20/25 feet deep, completely fallen in, has been made use of, and we shall no doubt soon reach the bottom. To sink a main vertical shaft in order to cut the reef at a depth, like in the other two properties would cost a great deal of money here, as there is a very hard blue bar, just about where the vertical shaft would have to be started. Another drawback is that the hill rises so much to the west of this reef (all underlies are west) that a straight shaft would have to be sunk at least 50 feet before reaching the level with the surface of the present shaft. Taking all this into consideration, an underlie shaft, as we have started, will be the cheapest and best in the end, and will be quite sufficient to prove and work the mine for a depth of from 500 to 600 feet; moreover, we shall soon get stone in the sinking, which will assist to pay expenses. We have, in fact, picked up already the reef in the north bottom of the present depth; it is about 8 inches wide, and consists of good looking quartz, showing fine specs of gold freely and will probably yield quite 30 dwts. or 1½ oz. per ton; it will no doubt increase in size as we are going down; the reef in the old workings has been known to be in places 8-10 feet wide. The size of the Zulu Shaft is 9 feet by 3 feet 6 inches inside the timber; two centres will be put in the shaft forming 3 compartments, 2 hauling ways 3 feet by 3 feet 6 inches, and a ladder way 2 feet 4 inches by 3 feet 6 inches. A windlass has been put on also.

MURDER OF PRIESTS IN SHAN-UNG.

Chinanfu, 10th November.

Robber raids occurred in Yen-chou on the 1st of November in which two German priests were killed, one escaping. The robbers stole everything. The Provincial Judge has gone to settle the affair.—N. C. Daily News.

A GOLD STANDARD FOR CHINA.

A secretary in the Tsung-li Yamen, named Yang Yih-chih, has presented to the Throne through the Yamen, a memorial praying for the adoption of a gold standard for China. Such a step, he believes, will benefit China in her commercial intercourse with foreign nations. The memorial has been referred to the Board of Revenue for their opinion and it is said that they recommend the Throne to sanction the scheme.—Shanghai Daily Press.

It is reported in the native press that Yang, Secretary of the Tsung-li Yamen, presented a striking memorial to the Throne in connection with the advisability of establishing a gold coinage in China. The memorial has been submitted to the examination of the Tsung-li Yamen, who passed it on to the Board of Revenue, who in turn have laid it before the Throne. It is asserted, though we take liberty to doubt it, that the Emperor has given his sanction to the proposition which, seeing how little gold there is in China, has very little chance of being carried out. It is stated, moreover, that the I. M. Customs and Custom Taotais under the order of the Government, will make arrangements to prohibit the exportation of gold dust, leaf, and ingots, which are to be bought in and stored in every provincial treasury until a considerable amount of the precious metal is accumulated, when a gold coinage will be made. But seeing the difficulty China has in scraping together a few millions of silver dollars we entirely doubt her ability to raise gold enough to carry on the commerce of even two out of the eighteen provinces, and as the ordinary currency of the people is copper cash the whole talk of a gold coinage seems to us the sheerest imbecility.—China Gazette.

A CONSPIRACY AGAINST SIR ROBERT HART.

Peking, 4th November.

It has been ascertained beyond doubt that Russia and France are actively conspiring to procure the dismissal of Sir Robert Hart from his post of Inspector-General of the Imperial Maritime Customs, and it is taking ostensible shape. The procedure followed much resembles that pursued with reference to Mr. McLeavy Brown in Korea. Sir Robert Hart is already commencing to feel its effects, and as a counter-move is believed to urge that the Customs should be more largely thrown open to foreigners of all nationalities. But it is feared the Russian and French influence will prevail, as both Powers are bent on procuring the dismissal of Sir Robert Hart himself. It is believed that a reorganization of the Service, at least, will result from the movement against the Inspector-General, and that a more equitable division of the posts in the Service will take place in exact proportion to the trade of each country with China.—China Gazette.

THE HOOLEY-JAMESON RAILWAY CONCESSION.

Peking, 5th November.

The Chinese Government has finally signed the concession for the construction of railways by the Hooley-Jameson Syndicate. This is quite apart from the Loan, the negotiations in which are still proceeding, but have been interrupted by the Empress Dowager's birthday festivities.

The delay has been caused by the rise in the London money market, owing to heavy exports of gold to America, which necessitated the Syndicate asking for 5½ per cent. instead of the first stipulated 5 per cent. interest.

Mr. Frosell is on his way back from Tientsin to Peking.—China Gazette.

A conversation was held at the Gordon Hall, Tientsin, on the 2nd November to bid farewell to Mr. and Mrs. Edmund Cousins. Mr. Cousins has been Chairman of the Municipal Council and of the Chamber of Commerce, and, as stated in the address presented to him, as a leader, supporter, or originator, in every work undertaken for the public weal in Tientsin for many years past he has displayed his personal excellencies, and besides, a public spirit, an ability, an industry, a tact, a judgment that are beyond praise.

THE ATTACK ON GERMAN OFFICERS AT WUCHANG.

The following telegram has been received from the N. C. Daily News' correspondent at Hankow:—

Hankow, 7th November.

A very prompt and satisfactory apology has been obtained from the Viceroy Chang Chih-tung for the attack by the mob on German Officers visiting Wuchang in a boat of H.I.G.M.'s *Cormoran* which was flying the German flag, the apology to include a salute to the German flag of 21 guns to be fired at Wuchang.

THE STRAITS CURRENCY REPORT

The following is the report of the Sub-Committee appointed by the Committee of the Singapore Chamber of Commerce "to enquire into the local Currency with the view of calling attention of Government to the question of converting the Straits Currency to a Gold Standard:—"

Singapore, 6th November, 1897.

1.—The committee of the Chamber having, at their meeting on 25th August, unanimously expressed an opinion in favour of the desirability of fixity of exchange, we, the undersigned, were appointed a sub-committee, and have considered the question, with the view of bringing before the Chambers such evidence and arguments as may appear to bear thereon, and of suggesting some scheme which may be laid before Government, by which fixity of exchange may be attained.

2.—The immediate occasion for the appointment of a sub-committee was the very sudden fall in the value of silver during the months of July and August, the apprehension that a further fall was by no means improbable, and that the metal might become too low in price, and too unstable, to serve any longer as the standard of value for the currency of these Settlements.

In this connection we may refer to some of the effects of the continuous fall in sterling exchange.

(a) It has brought about a corresponding advance in the dollar price of almost all imports, more particularly of those from gold standard countries. The cost of living has thus been greatly increased, and all classes have been more or less affected. Those who have felt it most, and they form a very important section of the community, are the employes—European, Eurasian and Asiatic. The former have of course, suffered more severely, their wants being more numerous, and supplied largely from gold standard countries.

(b) The necessity of an increase of remuneration was recognised by Government in 1894, since when their officers have received exchange compensation; the Municipality have also granted compensation since that year to some of their staff; and all the Banks, and some mercantile firms and the Dock Companies, have followed suit. In September last, officers and engineers of many local steamers secured by "strike" a considerable advance in wages; an increase in lawyers' fees has been approved by Government; and professional men generally are raising their charges. But, for the great majority of employes, no compensation, in any shape or form, seems warranted by the present position of business affairs in this colony, and fixity of exchange, on some distinctly higher basis than the present, has become, with them, an urgent necessity.

(c) From Appendix H it would appear that the wages of Chinese immigrants have not risen in any appreciable degree during the past seven years. This coincides with what has come to be regarded as one of the most important features in our Import trade with gold standard countries, namely, that the income of Natives generally is not elastic, and has not kept pace with the rise in prices caused by the depreciation of the dollar.

3.—Fixity of exchange has of late years grown in favour with the community. In 1893, when the Currency Commission reported on the question, many business men held that a falling dollar was in the interests of the producer and exporter; but figures given in Appendices D, E., and F. show that such has not been the case. Im-

porters and consumers generally have always been in favour of fixity.

4.—In considering the subject of fixity of exchange it has been our endeavour to do so mainly in the light of local business experience, and with this in view, we have investigated the latest published trade figures for this colony, and now record the conclusions we are led to.

5.—The years 1890 to 1896 have been selected for examination as the period—

(a) shewing the most marked decline in the price of silver.

(b) including the repeal of the Sherman Act in America in 1893, and the closing of the Indian Mints, on 26th June, 1893, and

(c) affording the latest and most reliable statistics.

6.—It is believed to be a prevailing idea amongst some Chinese merchants in the Straits, that the effect of the fall in the gold value of the dollar has been to enhance local prices of produce sold by them, and that they therefore, as sellers, have benefitted by the decline; but if the course of prices from 1890-1896 (Appendix D) is studied, it will be seen that, on the whole, producers have not only not benefitted, but are actually in a worse position, with a dollar below 2/- than they were when the value of that coin was above 3/-.

7.—Those who have followed the course of the Singapore produce markets during the period referred to, cannot but admit that prices are, really, only temporarily affected by any fluctuations in exchange, i.e., that a sudden drop, or a rapid rise, merely causes a temporary rise or fall in the value of any article of produce, and that, eventually, prices do readjust themselves according to the usual laws of supply and demand. On the other hand, it has to be admitted that the effect of the decline in exchange—more rapid, as a rule, than the corresponding fall in the gold value of produce in Europe and elsewhere—has, undoubtedly, been to enormously stimulate production, and this has naturally been a source of profit to the colony, and to the Peninsula, although the individual producer may have suffered. The sub-committee have therefore to take this into consideration in their recommendations, and, in suggesting fixity, the aim should be to give the dollar such gold value as ruled when the trade of the colony was in the most flourishing condition as regards volume of exports.

8.—Appendix F gives some details regarding the movements of various articles of produce during the years under review, and the total exports of those articles in each year, from 1890/1896. From these figures it will be seen that the year 1896 generally shews the largest exports, and the average value of the dollar for that year was as nearly as possible 2/24.

9.—From the trade statistics published by Government, and from the Singapore and Penang Exchange Market Reports, the figures given in the various Appendices have been taken, and the following remarks are based thereon:—

10.—Imports (Specie excluded) have increased as follows:—

1890 \$141,435,000
1896 \$186,196,000

an increase of \$ 44,761,000

of this only \$ 12,624,000 was from gold standard countries, the remainder \$ 33,564,000 being from silver standard countries, \$ 45,188,000=34 per cent. (the slight difference in these figures being caused by the omission of the Inter-Settlements trade figures.)

Taking first the increase from gold standard countries \$12,624,000.

United Kingdom, Europe, America, and Australia, Increase \$961,000=3 per cent.

11.—This becomes a decrease of 34 per cent. when the difference in exchange between 1890 (3s. 54d.) and 1896 (2s. 24d.) is taken into account.

12.—Since 1896, a further fall in exchange, of about 17 per cent., has occurred, and if, following on the experience of the previous seven years, the trade overturn in dollars does not increase, a still further falling off in the sterling value must be expected in our import trade with these countries.

13.—The importer of European goods has therefore only just maintained his trade as measured even in dollars, whilst his margin of profit has shrunk through the consumers' inability to pay the increased prices required by the fall in exchange.

14.—He has further to reckon with increased expenditure, and thus the present condition of affairs has become acutely serious, and points to a still further and speedy decline of our once flourishing import trade with Europe, a position of matters for which, in view of the importance of our trade with the mother country, an early and thorough remedy should be devised.

15.—It may be here mentioned that, with the view of meeting the inability of the native consumer to pay sufficiently high prices, goods of lower quality, and of reduced weight and measure, are now being more freely introduced, a feature likely in the long run to prove detrimental to the trade of the colony.

Netherlands India, Increase \$5,528,000=24 per cent.

16.—The bulk (see Appendix G) appears as exports to other gold standard countries, having merely passed through our hands. Had the quantities and gold prices of these imports remained stationary, they would have shewn an increase of 37 per cent.—the difference in exchange between 1890 and 1896—whereas the increase is only 24 per cent although the quantities in 1896 were distinctly larger than in 1890.

17.—It may further be remarked with reference to our import trade from Netherlands India, that the increasing uncertainty of our exchange appears to be neutralising the advantage of our natural position and shipping facilities, and tending to prevent the trade from coming past Java and Celebes ports. With fixity of exchange, this trade should be capable of enormous expansion; in 1896 it reached \$27,984,000 out of our total import trade of \$186,196,000.

British India, Increase \$6,135,000=24 per cent.

18.—Shewing that we remain buyers of their products in spite of falling exchange. Opium, gunnies and Indian food stuffs are absolute necessities, and must be had at any cost.

19.—Fixity of exchange, especially if at a higher rate than the present dollar value, would undoubtedly benefit the trade with British India.

We now come to the increase from silver standard countries, \$32,564,000.

Malay Peninsula, Increase \$16,711,000=77 per cent.

20.—All imports from the Peninsula necessarily passing through the ports of the Straits Settlements, these figures deserve particular attention, shewing as they do, with exceptional clearness, the development of a country under the influence of a depreciating currency.

21.—The increase is largely due to one article, namely, Tin.

22.—The condition of the tin industry in the Native States being practically the measure of their prosperity or adversity, some enquiry into the circumstances of that part of the population dependent on this industry, may be instructive.

23.—It is alleged that tin miners in the Native States were more prosperous in 1890 than in 1896, and that any temporary advance in the dollar price during that period was counteracted by a more than corresponding increase in the cost of labour and food, and was lost through over production. In 1896 many miners were forced to suspend operations and, from investigations, your Committee are led to believe that depreciation of the dollar has not benefitted the producer, except temporarily, and that fixity of the dollar, if at a reasonably low rate, would better serve the miners, by ensuring more steadiness in the price of tin, as well as in the cost of labour and food.

Hongkong and China, Increase \$1,867,000=31 per cent.

24.—These imports may, in the main, be taken as representing the requirements of our Chinese population.

25.—As this population has not grown 31 per cent. during the period in question, it may be assumed that this increase represents the enhanced cost of imports from these countries, and this appears to be borne out by local experience.

26.—The adoption of a gold standard would probably not injuriously affect this trade.

Japan, Increase \$3,056,000=411 per cent.

27.—This large increase is due chiefly to the development of the Japanese coal trade, and, in a smaller measure, to the import of manufactured goods.

British North Borneo, &c., Increase \$1,389,000=58 per cent.

28.—Due largely to the additional quantity of sago flour exported from Borneo.

Cochin China, Increase \$2,830,000=100 per cent.

29.—Of this \$1,526,000 is due to rice and \$998,000 to fish.

Siam, Increase \$3,711,000=35 per cent.

30.—Of this \$3,477,000 is due to rice.

31.—Reviewing the whole of our import trade, as above detailed, we have arrived at the conclusion that fixity of exchange would, on the whole, be decidedly advantageous to the import trade of these Settlements.

32.—Exports have increased as follows:—

Total 1890 \$116,511,000
1896 161,777,000

an increase of \$ 45,266,000

of this 33,113,000 is to gold standard countries, the remainder 11,010,000 being to silver standard countries

\$ 44,123,000=41 per cent. (the slight difference in these figures being caused by the omission of the Inter-Settlement trade figures.)

We take first the increase to gold standard countries, \$33,113,000 as follows:—

United Kingdom, Europe, America, and Australia, Increase \$17,514,000=37 per cent.

33.—These countries are our chief customers for Straits Produce, so called.

34.—The dollar totals if converted into sterling, viz.:—

1890 \$46,450,000 at 3/54=£7,983,000
1896 63,964,000 at 2/24= 6,962,000

shew a marked decrease whereas quantities (Appendix E.) shew a very large increase in almost all the leading articles of produce.

35.—Although these figures shew an increase in dollar totals, it is our opinion that more work is being done for less profit or at all events without any corresponding increase of profit and the higher cost of living must also be taken into consideration.

36.—The constant fluctuations in exchange thoroughly upset and disorganise this business, and, from a merchant's point of view, there can be no doubt that the elimination of this element of uncertainty would be generally hailed with much satisfaction.

37.—The producer has much difficulty to contend with from the same cause, as will appear from Appendix D, which shews monthly prices from 1890 to 1896 of the leading articles of produce.

Netherlands India, Increase \$14,750,000=83 per cent.

38.—This expansion of trade with a gold standard country, in spite of the decline in the value of the dollar, is, in considerable measure, due to Java having required to import rice to compensate for short crops, and, in some further measure, the increase is doubtless also due to the advantages of our natural position and shipping facilities, already mentioned in connection with our import trade with Netherlands India.

British India, Increase \$840,000=11 per cent.

39.—merely shews that a depreciating dollar has given us but little assistance in this direction.

Turning to the increase to Silver Standard Countries, \$11,010,000.

40.—It may be remarked that the increase, with exception of that in the case of the Malay Peninsula, have been insignificant and require little comment.

Malay Peninsula, Increase \$8,033,000=78 per cent.

41.—corresponds with the increase in Imports (77 per cent.).

42.—Hongkong and China, Increase \$1,446,000=11 per cent.

Japan, Increase \$134,000=400 per cent.

43.—Is really of insignificant volume although the percentage is large.

44.—British North Borneo, &c., Increase \$592,000=30 per cent.

Siam, Increase \$1,387,000=19 per cent.

45.—The bulk of the exports consists of European goods and ought to have increased 37 per cent. to have kept pace with the depreciation of the dollar.

45.—The same cause is probably at work here as mentioned in our reference to the import trade from Europe, viz., the inability of consumers to pay the increased prices required by the fall in exchange.

47.—It may also be that Siam is now importing direct from Europe to a greater extent than formerly.

Cochin China, Decrease \$882,000=33 per cent.

48.—This appears to be the only country with which the trade of this Colony shows a decrease, and this is due, almost entirely, to the prohibitive tariff of differential duties applied since 1892.

49.—Reviewing the above trade statistics, our deductions therefrom bring us to the conclusion that the best interests of trade in this colony would be served by fixity of exchange, provided the value of the dollar is fixed at a suitable rate.

50.—We believe that a dollar fixed at a gold value of 2/- would not handicap our export trade. We believe also that a dollar of this fixed value would considerably assist in maintaining, at somewhere near its present extent, our import trade, with gold standard countries in particular, whilst at the same time this fixity would give to the consumer the advantage that cost of living would not be further increased by the depreciation of silver.

51.—A point which we think deserving of very grave consideration in this matter, is the protection which fixity of exchange would assure to the large amount of European capital already employed in the trade of these Settlements and the encouragement which it would offer to the introduction of fresh capital to the colony and also to the Federated Malay States. There is already much necessity for the restoration of that confidence which should attach to investments in these parts.

52.—We therefore give it as our opinion, that a fixed Sterling value of 2/- for the dollar would benefit the trade and general interests of this colony, and we suggest that the Committee of the Chamber of Commerce move to obtain fixity at that rate.

53.—One object of our investigations has been to suggest, if possible, some means by which fixity of exchange can be attained. It will be apparent to every one that no reliance can be placed on silver as the basis of our currency. We are of opinion that a fictitious value to our silver currency, brought about by the contraction thereof, is a course which certainly could not be maintained with safety or advantage.

54.—A gold standard being the only one which promises stability, we advocate the conversion of our present currency to a gold basis.

55.—Having arrived at this conclusion we now proceed to suggest, for the consideration of the Chamber of Commerce, a scheme by which this change might be brought about.

Proposal

for a Gold Standard for the Straits Settlements.

56.—It must, we think, be recognized that it will be impossible to change our currency from Silver to Gold without primary cost to the Government, although that cost, under the scheme which we are about to suggest, should be amply compensated for by subsequent advantages. As far as we are aware, in no country has the change from a silver to a gold standard (and there have been many such changes within the past 20 years) been made without cost to the Government making the conversion. In our view, the burden involved by any conversion must necessarily be borne by Government as representing the whole community, as any action towards demonetising existing currency, without due provision being made for withdrawing the coin so demonetized, would lead to disastrous results amongst the less enlightened classes of the population.

57.—The opinion of the members of the Straits Currency Commission of 1893 was divided into those who wished for a dollar following the fortunes of silver and those who advocated the colony being included in the Indian currency system. We believe it will be admitted from a perusal of this report that a dollar following the fortunes of silver is detrimental to the general interests of this colony; whilst as to the suggestion that the currency of the colony should be joined to that of India,

although that might have been practicable in 1893, it will surely at the present time be admitted that the difference in parity between the rupee at about 1/4d. and the dollar in the vicinity of 1/10¹/₂ is so enormous and would involve such a complete dislocation of trade as to render such a course extremely hazardous. In this connection it should be noted that, taking 1/4d. as the present value of the Indian rupee, to include the currency of this colony under that system would be equivalent to raising the dollar here to 3/-,—1/4d. bearing the same ratio to 2/- (the old par value of the rupee) as 3/- does to 4/6 (the old par value of the dollar).

58.—As the result of enquiry made by us early in September, we have been informed that 16,000,000 British dollars had already been coined at the Bombay mint, and from the large amount of silver then and now waiting coinage at Bombay into British dollars, the amount is likely very soon to exceed \$20,000,000. We do not suggest that the Government should consider any scheme which would involve the colony taking over these \$20 millions on a basis of 2/- per dollar, as a large portion of the coin is not in the colony nor in the Federated Malay States. We do not suppose there are more than \$10-12,000,000 of all varieties of dollar coins in circulation at the present time throughout the colony and Federated Malay States. We recommend the adoption of the English sovereign as the basis of our Currency with a Straits dollar, fixed at the value of 2/- subsidiary to it. The present subsidiary silver coinage to remain as it is.

59.—The procedure of the Government would be not to let its intention be known, and when a decision is arrived at, to pass a law at one sitting of the Legislative Council, and immediately thereafter issue a notification to the effect that, during a term sufficiently brief to prevent importation, all dollar coins then legally current in the colony would be received at certain specified places and Government currency notes given in exchange; and that, after the expiry of such term, the British, Mexican, and other dollars in circulation would be demonetised. The Federated Malay States would have simultaneously to promulgate the same law. The recently passed Currency Note Ordinance would have to be amended in the direction of relieving the Government, for the period of three or four months, of the obligation of paying coin in exchange for its notes, and during that time the Government would have to raise a temporary sterling loan in London and import a gold reserve in sovereigns. The position of Bank notes would not be affected, except that the law must provide temporarily for the Banks holding Government notes as a reserve against their own notes, and paying Government notes against their own notes. No current debts would be affected by the transition, they being made payable in the new currency, at the fixed rate of \$10 to the £. With the large stock of silver that would come into the Government's hands, a limited number of Straits subsidiary dollars could be coined, and these could conveniently be only 60 per cent. to 75 per cent. of the weight of the present dollars. The Government would have to submit to a loss in disposing of the balance. Before making change in the currency, the Government, to protect themselves against possible further depreciation of the metal, might contract to sell silver for forward delivery, and subsequently cover such sale with the demonetised dollars as these are received and converted into bullion.

60.—Our view is, that if judiciously managed, the conversion to a Gold Standard, on lines as indicated above, could be effected without greater cost to Government than they would be compensated for within a short period of years.

As an instance of such compensation, let us assume that there may be a further serious decline in the value of the dollar, say to 1/6d. In 1896 the Government remittances for this colony for "Home Charges," at the higher rates of exchange then ruling, amounted in round figures to £88,000: let it be taken that exchange compensation for 1893 will, with the dollar at 2/-, be about £14,000: to this should be added, for account of the Federated Malay States, the further rough estimate of £50,000 for "Home Charges and Exchange Compensation." These give a total (estimated)

of £152,000, which sum, at 2/- exchange, would involve an expenditure by the colony and Federated Malay States of \$1,520,000; whereas if the Government had to provide the dollar equivalent of £152,000 at exchange 1/6, the cost would be \$2,026,666, a loss, if the dollar should fall to that rate, of \$506,666 annually.

JOHN ANDERSON,
G. S. MURRAY,
AD. LASPE,
C. STRINGER.

APPENDICES.

There follow a number of Appendices, A. to H. Appendix A gives "a summary of Straits Settlements import and export trade with gold and silver standard countries (including Inter-Settlement trade from 1890 to 1896;" B. "Straits Settlements import and export trade with gold standard countries (excluding Inter-Settlement Trade). 1896 compared with 1890;" C is a similar comparison with silver standard countries; D, the "Course of prices and rates, 1890-1896;" E, "Comparison of values (in dollars and sterling) of Straits Settlements produce exported to United Kingdom, Continent of Europe and America 1890-1896;" F, "Review of the market, from 1890 to 1896, for the chief articles of export from the Straits Settlements;" G, "Principal Imports from Netherlands India, 1890-1896;" H, "Schedule of monthly wage (food and lodging provided free) of Chinese Immigrants—coolies, artisans, &c., from 1890 to 1897 (as per Contract Register in Chinese Protectorate).

THE PERAK SUGAR CULTIVATION CO., LIMITED.

The following is the report for the twelfth annual general meeting to be held at the offices of the company, Shanghai, on the 24th November:—

The report now presented to the shareholders covers a period of only eight months; the reason for so short a season lies in the three months' extension which was required to work off the previous crop under circumstances which were explained in the last report presented; with the interpolation of this short season matters return to normal conditions as regards cropping periods.

Crop.—The area cropped has been 9473 orlongs, which has produced piculs 27,883.42 of sugar, or an average production of piculs 29.4 per orlong; the canes cut in the early part of the season returned a very low yield owing to the damage done in 1896, and it was not until May that anything like a normal yield was arrived at. The qualities of sugar made have been in the proportion of 74½ No. 1 to 25½ No. 2; the net price realised has been \$5.60 per picul.

Plant and Machinery.—The repairs and additions to the factory referred to in the last report have all been completed, and the manager reports that everything is in first-class order.

Labour.—Matters in this connection have very materially improved under the new management, and a full supply of coolies has been maintained without difficulty throughout the season.

Estate Extension.—The total area now opened is 1,703.75 orlongs (say 2,272 acres), of which 1,360.25 orlongs are in the Company's hands, the remainder being leased to Chinese.

Water Supply.—The work of connecting the estate with the Kuran River has been completed, and the further extension of the canal in order to supply fresh water to the factory and coolie lines, is being pushed on as rapidly as possible; the completion of this work will bring great benefit to the estate.

New Crop.—The area under cane for the season now commenced is 1,248.50 orlongs, of which 228 orlongs are planted by Chinese; this represents the largest crop with which the Company has yet had to deal, but there should be no difficulty in dealing with it within the twelve months; the Estate has been favoured with a satisfactory rainfall throughout the year, and the prospects for the season are very favourable. The whole of the new season's sugar has been sold at an average price of about \$5.85 per picul.

Accounts.—The accounts submitted for the eight months show a profit on working account of Tls. 20,402.46, which is transferred to profit and loss account, the debit balance on that account,

after being charged with debenture interest, being reduced to Tls. 7,156.07. The directors are glad to be able to state that, under the new management, considerable economies have been effected in the Company's expenses.

Directors.—Mr. J. H. McMichael retires in rotation as required by the Articles of Association, but offers himself for re-election.

Auditor.—Mr. G. R. Wingrove again offers himself for re-election.

C. J. DUDGEON, Secretary.

W. V. DRUMMOND, Chairman.

Shanghai, 11th November, 1897.

BURNING OF A RIVER STEAMER IN TONKIN.

L'Avenir du Tonkin of the 6th instant gives a long account of the burning of the river boat *Phénix*, running between Haiphong and Hanoi and owned by the Messageries Fluviales. It appears that at 8 p.m. on the 3rd instant the *Phénix*, which had on board four first-class, two second-class, and about sixty deck passengers, and which was laden with forty tons of general merchandise, had just left Lach-tray, when an alarm of fire was given, and in less than a minute's time the boat was enveloped in flames. The first class passengers were at the time in the saloon. Mr. Gandox, the commissaire on board, ran forward and aft to inform the passengers of the disaster, shouted orders to the pilot to run the boat ashore, and rushed off to save the mails. He could, however, only succeed in extricating the two bags for Hanoi. In this he was assisted by the cook, who likewise helped him to lower the boats, the sailors having disappeared. At the height of the confusion, Mr. Husson, a passenger on board, espied a little child abandoned to perish in the flames. He at once took it up and, as he was a fine swimmer, plunged with it into the river, but unfortunately in rising to the surface his head struck against the bottom of the vessel with such force that he relaxed his hold upon the child, and it was with difficulty he got to shore himself. The cause of the fire, as explained by a native eye witness, was that among the cargo on deck were 39 barrels of oil and about ten or twelve packages containing several hundreds of native palm leaf hats. A few drops of the oil leaked out of one of the barrels, and an Annamite, after having lighted his water pipe threw a burning match upon this oil. The oil instantly caught fire and the flames spread to anything that was inflammable on board. In one hour, only the blackened steel hull of the *Phénix* remained. Only three natives were reported as missing, and of this number two were children. Several persons were slightly burnt, but none sustained any serious injury. The *Long Tcheon*, a Chinese steam-launch from Nam Dinh, passed the spot at about 11 o'clock the same night and conveyed the European passengers and the injured to Haiphong, for which place she was bound. The *Tigre*, which was on her way from Hanoi to Haiphong, reached the scene of the accident at 3.30 the next morning, and Mr. Gandox, the commissaire of the *Phénix*, and about 30 Annamites went on board.

This unfortunate accident, following upon that of the *Raphael*, and the wreck of the *Quang-yen* on the rocks of Port Wallut, must be a very considerable loss to Messrs. Marty & D'Abbadie. In estimating the value of the *Phénix* at 120,000 francs, the cargo at 15,000; the loss resulting from the absence of the vessel from the lines during a year, say at about 50,000 francs; and miscellaneous expenses at 15,000, the total would come to 200,000 francs. Messrs. Marty and D'Abbadie have compensated all the native passengers who have gone to them to claim on their baggage burnt.

Bangkok must be an agreeable place to live in. The *Siam Observer* of the 3rd instant gives the following as an ordinary paragraph under the head of "More Shooting":—"On Monday evening two passengers in a tram car were shot by a couple of men who stood under the fence of Mr. MacLachlan's compound. Mr. Blech and some police were in the car, but the men got clear away. Fortunately the wounds are not likely to be fatal, the bullets having in one instance passed through the wrist, and in the other through the fleshy part of the side, just escaping any vital organ.

CANTON NOTES.

[FROM THE "CHUNG NGOI SAN PO."]

It is said that the Tartar General has received a telegram from Peking to the effect that His Excellency is to be transferred to the post of Tartar General in the province of Chekiang.

The Tartar General and the two Assistant Tartar Generals have appointed the 24th instant for the bombardment of Shau-Kan Hill. The bombardment will last fifteen days. It is a rule that the Tartar General shall bombard the hill in question once a year, for it has been long believed by the Imperial families that the hill possesses excellent fengshui and has the spirit of a dragon within it, so that if any one buries the remains of his ancestors in the hill he or his descendants will be able to conquer the Empire and make themselves emperors. Consequently the hill is not allowed to be used as a burial place and the Tartar General is ordered to bombard it once a year so as to drive off the spirit of the dragon. This is the best chance for the Tartar General to make his squeezes, for after the bombardment he will report to the Emperor that the expenses amounted to hundreds of thousands of taels. Really only three or four guns are to be fired.

On the 2nd instant a man named Hu Fu-ting was murdered outside the North Gate, where he was found in a dying condition by some passers-by. The dying man, who was still able to speak, said that he came from Heungshan district and stopped at an inn in Yuen-cheong Street. He was not on good terms with a man named An King-tsun, who sent the murderer, named Ip-Yau-sang, to load him to the North Gate and kill him. He died a few minutes after making this statement. The father of the deceased has reported the case to the Magistrate, but the murderer is still not arrested.

Owing to the high prices of rice, oil, and firewood, a notification has been issued at the request of the charitable institutions abolishing the lekin taxes levied on the said articles.

On the 6th inst. a boat belonging to an inn capsized when trying to reach the Hongkong and Canton steamer on her arrival to get customers. Two men were drowned.

On the 28th ultimo nine robbers, after committing a robbery, were chased by a party of soldiers, and in their flight they passed a military station. The robbers fired at the soldiers and killed a petty military officer in charge. They at last reached Canton and hired a lodging boat in which they stopped. Two of the robbers, being afraid that they would be arrested for committing such an offence, reported the case to the superintendent of the lukongs, by which they thought they would secure a pardon. The superintendent sent a party of lukongs to arrest all the other seven robbers, and they as well as the two informers have all been sent to the Namhoi Magistrate for trial.

On the 6th instant a junk running between Canton and Suntak district was robbed. The junk was towed by a steam-launch which had on board about ten thousand dollars realised by the sale of silk brought to Canton from Suntak for sale. Some robbers got wind of this and boarded the junk as passengers. It is a rule that no passengers are admitted on board steam-launches towing junks. When the junk was not far from Canton, a well-dressed robber made a dog which he had with him jump over to the steam-launch. The robber, crying out that he wanted to get back his dog, immediately jumped to the steam-launch after it. When he got to the launch he pointed his revolver at the coxswain. About a dozen robbers jumped after him to the launch and then cut the tow rope, casting the junk off, and forced the coxswain to steam to Chiu-tan-shan, where they landed and took away all the money. A man who is suspected to be one of the robbers has been arrested in Canton.

The *Osaka Asahi* reports that the Osaka Shosen Kaisha has received a telegram, dated the 30th ult., from its representative in London, announcing that the insurance office which insured the *Tsuhoku-maru*, recently sunk in collision off Lisbon while on her way to Japan, has won the case against the owner of the British steamer *Eastbourne*, which collided with the *Tsuhoku*, claiming damages for the loss of the O. S. K. steamer.

HONGKONG.

The Hongkong cricket week ended on Monday, and, after keeping fine for the whole time, the weather suddenly changed on Tuesday and rain fell in torrents. The Straits Settlements easily proved their superiority over both Hongkong and Shanghai, as on each occasion the southerners took the field they inflicted a single innings defeat on their opponents. In celebration of the cricket festival "A Pair of Spectacles" was performed by the A.D.C. on Tuesday (9th) and Thursday, a fête was held on the cricket ground on Friday, a dinner was given on Saturday. H.E. the Governor gave a ball at Government House on Monday, and the Volunteers a concert at the City Hall last night. On Thursday Hongkong fired in the Interport Rifle Match, scoring 916, or 18 points behind Singapore. Two terrible tragedies marked the week of festivity. On Sunday morning a woman and her son were murdered in Shelley Street, and the murderer attempted to commit suicide, and on Monday night a gang robbery was committed in Burd Street, one man being murdered.

There were 2,163 visitors to the City Hall Museum last week, of whom 223 were Europeans. At the Magistracy on 9th Nov. a Chinaman was fined \$25, or in default six weeks' imprisonment, for selling slips of paper on which were printed the results of the Wai-sing Lottery.

The stamp revenue in October amounted to \$21,762, being an increase of \$4,245 on the amount collected in the corresponding month of last year.

Mr. C. Ford, Superintendent of the Botanical and Afforestation Department, returned from leave of absence by the P. & O. steamer *Ganges* on the 14th November.

The maximum temperature last month was 86.8, on the 12th, and the minimum 66.3, on the 23rd, the mean for the month being 76.8. The rainfall amounted to 6.425 inches.

The case in which Ip Yeung, an interpreter in the employ of the Sanitary Board, was charged with having obtained money by false pretences was concluded on 10th Nov. The prisoner was sentenced to six weeks' imprisonment with hard labour.

Messrs. John D. Hupphreys and Son, General Managers of Olivers Freehold Mines, Limited, have received the following telegram from Mount McDonald:—"The Mill has been started, crushing in first rate form." This refers to the new mill recently erected.

At the regular meeting of the United Service Lodge, No. 134, held on Monday evening, the undermentioned brethren were duly elected to the offices of Wor. Master, Treasurer, and Tyler for the ensuing year:—Wor. Master, Bro. Dan Hall; Treasurer, Bro. H. Hurst; Tyler, Bro. J. Grimble.

Two head coolies were on the 10th Nov. charged with trying to hinder another head coolie from going to his work by threats of violence. They were each ordered to pay a fine of \$50 with the alternative of six weeks' imprisonment with hard labour, and to be bound over in one surety of \$100; in default, to be committed.

At the Marine Court on 9th Nov. J. MacLagen, quartermaster on board the steamship *Kaiser-i-Hind* was sentenced to three weeks' imprisonment with hard labour for refusing to obey the commands of the captain, and Richard Fishwick, a seaman on the British ship *Saint Ninian*, was sentenced to seven days' for a similar offence.

A meeting of the members of the Hongkong Smoking Concert Club was held at the City Hall on the 15th November. Mr. E. W. Mitchell presiding. The report and accounts, which showed a credit balance of \$139.52, were adopted, and the following Committee was then elected.—Capt. Barry Drew, Commander Taylor, R.N., Messrs. G. P. Lammert, J. Meier, G. A. Caldwell, R. T. Wright, E. W. Mitchell, and J. F. A. Hastings.

At the regular meeting of Lodge St. John held at the Masonic Hall on Friday evening, 12th Nov. the following were elected as officers for the ensuing year:—R.W.M., Bro. W. Farmer; W.S.W., Bro. J. Lochend; W.J.W., Bro. G. G. Burnett; Treasurer, Bro. C. Parkson; Secretary, Wor. Bro. F. Howell; S.D., Bro. J. Burgess; J.D., Bro. A. Weill; Organist, Bro. A. J. M. Farr; Stewards, Bro. W. Osborne and J. C. Goodchild; Director of Ceremonies, Bro. W. Robertson; I.G., Bro. F. W. Powell; Tyler, Bro. Jorus.

It is notified in the *Gazette* that H.E. the Governor has given his assent, in the name and on behalf of the Queen, to the following Ordinances:—An Ordinance to further amend the Waterworks Ordinance, 1890; An Ordinance for the Naturalisation of U Hoi Chan alias U Chin Tsun; and An Ordinance to amend the Closed Houses and Insanitary Dwellings Ordinance, 1894.

Hon. H. E. Wodehouse on 10th Nov. concluded the hearing of the case in which Lam Sam was charged with having administered a drug to a gardener and his wife at Yaumati on the 20th October. Mr. F. Browne, Government Analyst, gave evidence that morphine was found in the rice submitted to him for analysis. Dr. Bell, Assistant Superintendent of the Government Civil Hospital, also gave evidence and His Worship committed the prisoner for trial at the next Criminal Sessions.

The Hon. Treasurer of the Alice Memorial and Nethersole Hospitals begs to acknowledge with thanks the following donations to the funds of the Hospitals:—

Lung Kwan Shuu... \$5
Yü Yuk Chi... 4

In the report of the enquiry at the Harbour Office into the *Elsie* and *Morning Star* collision the Dock Company's No. 1. launch was blamed for having been the main cause of the trouble. The steersman was stated to have run away, but this was a mistake and on Wednesday morning he appeared before the Harbour Master with the coxswains of the other two launches and was entirely exonerated.

The following returns of the average amount of Bank notes in circulation and of specie in reserve in Hongkong during the month ended 31st October, as certified by the managers of the respective Banks, are published:—

Banks.	Average Amount.	Specie in Reserve.
Chartered Bank of India, Australia and China,	\$2,803,076	\$1,300,000
Hongkong and Shanghai Banking Corporation,	\$5,793,252	\$2,000,000
National Bank of China, Limited,	\$ 370,580	\$ 205,000
Total.....	\$8,966,908	\$3,505,000

The 15-subscription griffins that arrived per *Wingsang* on the 8th November were drawn for the same afternoon at five o'clock with the following result:—

	Shanghai Time.
1 Chestnut... Hon. T. H. Whitehead	1.38
2 Grey... Mr. P. de C. Morris	1.38½
3 Grey... D. E. Brown	1.40
4 Marble Grey... Hart Buck	1.38
5 Grey... Monsieur Le Roux	1.40½
6 Chestnut... Mr. G. H. Potts	1.38½
7 White... D. Dorabjee	1.38½
8 Dark Chestnut... C. F. Harton	1.40½
9 Nutmeg Grey... R. H. Bruce	1.40½
10 Grey... Hart Buck	1.37½
11 Dark Grey... Capt. Berger, H.K.R.	1.38
12 Chestnut... Mr. D. Landale	1.40
13 Skewbald... A. P. McEwen	1.40
14 Grey... H. N. Mody	1.39
15 Dark Grey... G. W. Böning	1.40½

On Saturday afternoon, 13th inst., between one and two o'clock, the large tree by the side of the Roman Catholic Orphanage in Glenealy fell across the nullah, snapping in two close to the ground the iron telegraph post near the Cathedral, breaking the parapet of the upper terrace, and completely blocking up the road. The two stretches of telegraph wires from the Caine Road southward which cross this much frequented roadway two or three times were of course brought down and lay in some places so close to the ground as to easily upset the unsuspecting passenger and in others just the height of a person's neck or face. The obstruction and danger was worst at the steepest part of the pathway. Inconceivable though it may appear, nothing was done to clear the road on Saturday and after dark it remained in the same highly dangerous condition without even a light or a warning of any kind, and it is probable that many accidents have happened in consequence. Hundreds of ladies, children, and elderly men traverse this road on their way to and from church and yet nothing was done till mid-day on Monday.

At the Magistracy on 13th Nov. the first mate of the steamer *Memnon* was charged with having assaulted a Chinese quartermaster on the 12th instant. Mr. C. D. Wilkinson appeared for the defence. The mate was fined \$10. The second officer on board the same ship was charged by another quartermaster with a similar offence and was ordered to pay a fine of \$5.

Inspector Duncan obtained a gambling warrant on the 9th instant and proceeded to the top floor of No. 6, Heung Lane, where he found about twenty men gambling. He arrested three of the number, but one of them subsequently managed to make his escape. The other two were brought before Hon. H. E. Wodehouse on 10th Nov. and one was fined \$25 with the alternative of six weeks' imprisonment, while the other was discharged at the request of the Police.

Ernest Small, fourth engineer of the P. & O. steamer *Canton*, summoned a lascar on 13th Nov. for assault. It appeared from the evidence that there had been a dispute between the parties, and Small reported the matter to his superior. The lascar was cautioned, but paid no heed, and on the 8th inst. he became insolent and struck the fourth engineer a blow on the head with a hammer, rushing at him from behind. The chief engineer said the defendant was a greaser on board, and bore a very bad character, having been the instigator of several disturbances. Hon. H.E. Wodehouse sentenced the delinquent to six months' imprisonment with hard labour.

On Sunday 14th Nov., the yacht *Pirouette* met with rather a bad accident whilst sailing behind Stonecutters Island. She was tacking for the north-east point of the island when a dock launch, which was rounding the point in the direction of the South pier ran into the port bow of the yacht and made a terrible gash half way through her deck, the little craft having to be immediately run ashore. The affair was apparently a pure accident. Neither the occupants of the launch nor those in the yacht were aware of the close proximity of the two craft until the collision was unavoidable. The launch immediately put astern but could not turn in time to avoid colliding with the yacht. Three Europeans were in the yacht and also two Chinamen. One of the latter, seeing that a collision was imminent, immediately jumped overboard and swam to the launch, but this was the only "wetting" that was attributable to the accident.

MISCELLANEOUS.

We (*N. C. Daily News*) regret to announce the death of Captain Null, who for many years commanded one of the China Merchants' S. N. Co.'s steamers. Indeed the late Captain Null could show a record of continuous service seldom met with, for he joined the Shanghai Steam Navigation Co. as mate in 1874, and has ever since been in the employ of that line and its successors.

There has recently arrived at Shanghai General Wang Tsh-sheng of Tientsin, on his way to attend the army manoeuvres in Japan this month. General Wang, who is accompanied by First Captain Wu and Second Captain Yen, of the Chihli army, was a graduate of the Spandan Artillery School in Germany, and now commands the foreign-trained battalions which during the ex-Viceroy Li's time constituted H.E.'s famous body-guard.—*N. C. Daily News*.

A serious case of stabbing was before the German Court at Shanghai on the 8th November. A seaman named Reimarck, belonging to H.I.G.M.S. *Arcona*, was charged before Dr. Schrameier with dangerously wounding a 'ricksha coolie by stabbing him with a knife, in the Kiangse Road. From the depositions it appears that the accused, who was under the influence of drink at the time, had been riding in a 'ricksha, and when asked for payment, retorted by stabbing the coolie in the back and thigh. The injured man was removed to the Shantung Road hospital, where his wounds were found to be of a dangerous nature. His assailant was arrested, and after an enquiry had been held on board the ship, he was handed over to the Consular authorities to be dealt with. It is not thought that the unfortunate coolie's injuries will prove fatal, but his deposition was taken, and the prisoner stands remanded for the present.—*N. C. Daily News*.

COMMERCIAL.

TEA.

SH NOHAI, 12th November.—From Messrs. Welch, Lewis & Co.'s Circular.—Our last "printed" Tea market advices were dated 29th ultimo. London deliveries of China Congou for October were 1,770,000 lbs., against 2,723,000 lbs. for the corresponding month of last year. Stock 11,400,000 lbs., against 16,812,000 lbs. on 31st October, 1896. Black Teas.—Rather improved advices from London have stimulated demand here and the market has been firm. The lowest quotations is Tls. 11½ a picul, but Teas at this price would probably be "shut out" of the American markets.

Settlements reported are:—
Ningchow... 558 ½-chts. at Tls. 15½ to 21 a picul.
Hohow... 222 " " 14 to 15 " "
Oonam... 6,808 " " 11½ to 16½ " "

7,618 ½-chests.

Stock, 13,374 ½-chests.

Green Teas.—Pingsueys.—Most of the good Teas having found buyers, this market has been quiet. Tea-men are inclined to ship off some of their holdings, if they can get advances on them; we have not heard of any settlements. Country Teas.—There is not much change to report in this market; the volume of business has been smaller and prices for Fine Teas are a little easier. Supplies have continued to come forward, but it is confidently asserted that very little more is available. Hysons.—There is still no demand for shipment to Bombay, but for Batoum a fair business has been done. Medium to Fine Teas have been dealt in to a moderate extent at Tls. 23 and Tls. 30, and show good value. Choice Teas are wanted, but stocks are almost exhausted and no further supplies can be expected from the Country.

The Export of Green Tea to the chief markets in the United States to date is:—

	lbs.	lbs.
To New York	7,305,829, against	8,300,221
„ Chicago...	1,483,656, „	1,036,756

Settlements reported are:—
Pingsuey... 3,234 ½-chts. at Tls. 26 to 30½ a picul.
Moyune... 6,248 " " 23 to 33 " "
Tienkai... 5,399 " " 23 to 36½ " "
Fychow... 608 " " 19 to 22½ " "
Local packed... 319 " " 20½ to 21½ " "

Total... 15,858 ½-chts.
Total settlements from opening of the market to date:—

	Settlements.		Stock.	
	½-chts.	½-chts.	½-chts.	½-chts.
	1897.	1896.	1897.	1896.
Pingsuey	72,237	119,031	33,118	11,146
Moyune	73,786	72,407		
Tientai	77,684	43,370	13,275	15,441
Fychow	21,700	15,211		
Local packed.	16,076	7,430	1,349	564
Total...	261,483	263,449	48,042	27,154

Total arrivals to date are:—
Pingsuey... 10,655 against 130,177 } to same date last year.
Country Tea & Local packed 203,870 .. 160,126

EXPORT OF TEA FROM CHINA TO GREAT BRITAIN.

	1897-98	1896-97
	lbs.	lbs.
Canton and Macao	4,919,452	4,951,010
Shanghai and Hankow	12,199,523	14,363,552
Foochow	11,653,668	12,069,532
Amoy	594,779	521,605
Total	29,266,802	31,845,699

EXPORT OF TEA FROM CHINA TO UNITED STATES AND CANADA.

	1897-98	1896-97
	lbs.	lbs.
Shanghai	15,927,615	14,363,552
Amoy	10,729,432	12,622,531
Foochow	6,771,076	7,827,142
Total	33,428,123	34,813,225

EXPORT OF TEA FROM JAPAN TO UNITED STATES AND CANADA.

	1897-98	1896-97
	lbs.	lbs.
Yokohama	24,113,099	23,005,420
Kobe	14,322,202	12,956,362
Total	38,435,301	35,961,782

EXPORT OF TEA FROM CHINA TO ODESSA.		
	1897-98	1896-97
	lbs.	lbs.
Shanghai and Hankow...	19,424,560	22,919,123

SILK.

CANTON, 3rd November.—Tsatilees.—A settlement of 60 bales No. 1 is reported at \$540. Re-reels.—Reelers being unwilling to sell, nothing has been done and prices are nominal. Filatures.—Have been in only very moderate enquiry. Prices have kept fairly steady, but in some cases small concessions were obtainable. From prices paid we quote: \$780 for Min King Lun 11/13, \$725 for Kwong Hs 10/15 and for Cheong Kee 10/11, \$720 for Mee Ke 13/15, \$710 for Shun Kee 13/15, \$705/695 for King Wo 11/13 and 13/15, \$630 for Quen Hing 10/12, \$620/625 for Yee Wo Lun and Hing Lun 11/13 and 13/15, \$575 for Good No. 3 18/22, and \$560 for S. R. good No. 3 16/20. Short-reels.—For America have attracted but little attention. From prices paid we quote: \$750 for Yu King Lun 14/16, \$740 for Yu Wo Cheong 14/16, \$700 for Koun King 14/16. The rumours of a partial failure of the 6th crop prove to have been greatly exaggerated and a fair average yield may be looked for. Waste.—Very firm with little doing.

SHANGHAI, 12th November.—(From Messrs. A. B. Burkill & Sons' Circular).—London advises quote Blue Elephant 10/3, Gold Kiln 9/6, and a quiet market. Raw Silk.—There is no change to report on this market, transactions are trifling and quotations generally without change. About 150 bales Tsatilees and the same quantity of Kahings have been settled. The settlements of Yellow Silk are fairly large, prices are weak and holders anxious to do business. Arrivals, as per Customs Returns, 4th to 10th current, 1,041 bales White, 184 piculs Yellow, and 311 piculs Wild Silks. Re-reels and Filatures.—About 50 bales Hand Filatures have been bought at quotations. The Export of Steam Filatures to date is: to America 2,675 bales, to Continent 2,083 bales, to London 16 bales, and to Japan 4 bales. Waste Silks.—Market very quiet, some Nos. 2 and 3 Curries are reported settled at Tls. 36 and Filature Knobs at Tls. 95.

Prices calculated by Maerten's Tables at 11 per cent; Exchange 2/7½; Freight Tls. 7.80 per bale:—

	Tls.	Stg.
	per	per
	picul.	lb.
Tsatilees:—Silver Double Elephant	460	10 1/2
" Blue	447 1/2	10 2
" Stork Chayling	435	9 10 1/2
Hongchow Tsatilees.—Lanping	417 1/2	9 6
Taysam.—Green Kahing Gold Goose No. 1	455	10 4
" "	440	10 0
" " M and M ave. price	437 1/2	9 11
Yellow Silk.—Meeyang	330 a 350	7 7 a 8 0 1/2
" " white	347 1/2 a 360	8 0 a 8 0 1/2
" Kopun	325 a 327 1/2	7 6 a 7 6 1/2
" Mienchew	325	7 6
" Fooyung	325 a 345	7 6 a 7 11 1/2
" Szechong	230	5 4 1/2
Hand Filatures.—Mars Chop No. 1	540	12 2 1/2

EXPORT OF SILK FROM CHINA AND JAPAN TO EUROPE.

	1897-98	1896-97
	bales.	bales.
Shanghai	30,358	23,759
Canton	13,032	13,705
Yokohama	10,623	4,985
	54,013	41,450

EXPORT OF SILK FROM CHINA AND JAPAN TO AMERICA.

	1897-98	1896-97
	bales.	bales.
Shanghai	5,801	1,096
Canton	6,581	1,141
Yokohama	16,857	5,117
	29,242	7,357

CAMPION

HONGKONG, 17th November.—Owing to accumulating stocks the market has further weakened. Quotations for Formosa are nominally \$47.25 to \$47.50. Sales, 300 piculs.

SUGAR

HONGKONG, 17th November.—The market continues weak. Quotations are:—Shekloong, No. 1, White...\$7.25 to 7.29 per picul. do. " 2, White... 6.87 to 6.90 " Shekloong, No. 1, Brown...\$4.60 to 4.62 " do. " 2, Brown... 4.49 to 4.50 " Swatow, No. 1, White... 7.17 to 7.20 " do. " 2, White... 6.77 to 6.80 " Swatow, No. 1, Brown... 4.55 to 4.58 " do. " 2, Brown... 4.45 to 4.48 " Soohow Sugar Candy...11.05 to 11.10 " Shekloong " " 9.65 to 9.70 "

MISCELLANEOUS EXPORTS.

Per Hawaiian bk., *Iolani*, sailed on the 3rd November. For Baltimore:—17,707 rolls matting.

Per steamer *Glenartney*, sailed on the 4th November. For London:—3,200 boxes and 575 casks preserves, 123 cases chinaware, 60 cases bistles, 16 cases cassia, 20 cases blackwoodware and 5 packages sundries.

Per German steamer *Sachsen*, sailed on the 9th November. For Colombo:—18 cases preserves, 14 cases curios and 9 cases merchandise. For Port Said:—50 packages rattanchairs. For Alexandria:—20 cases cassia. For Beyrouth:—25 cases cassia. For Trieste:—79 half-chests tea and 50 bales waste silk. For Genoa:—76 bales raw silk, 67 bales pierced cocoons, 25 cases blackwoodware and 17 bales waste silk. For Genoa and/or Hamburg:—115 bales canes. For Barcelona:—37 bales canes. For Antwerp:—274 bales feathers, 158 rolls matting, 149 cases preserves, 100 packages rattancore, 15 bales leaf tobacco, 10 bags coffee, 3 cases chinaware and 1 case earthenware. For Antwerp and/or London:—50 cases bristles. For Amsterdam:—635 casks and 585 cases ginger, 25 cases chinaware, 10 cases tea stick and 1 case baskets. For Amsterdam and/or Bremen:—50 casks ginger. For Rotterdam:—150 casks ginger and 13 cases sundries. For Rotterdam and/or Amsterdam:—251 cases ginger. For Christiania:—4 cases curios. For Bremen:—700 packages tea, 542 1/2-chests tea, 71 rolls matting, 12 cases sundries, 5 cases bambooware, 3 boxes tea, 2 cases preserves and 1 roll matting. For Hamburg:—20 cases cigars.

Per steamer *Caledonien*, sailed on the 10th November. For France:—561 bales raw silk, 200 bales waste silk, 18 cases silk piece goods, 41 cases cassia, 2 cases woodware, 415 packages tea, 1 case china ink and 1 case books. For Milan:—10 bales raw silk.

OPIUM.

HONGKONG, 9th November.—Bengal.—Business has been steady, but prices have declined owing to continued improvement in the exchange on India. New Patna closes at \$685 and New Benares at \$705.

Malwa.—There has been a fall in prices all round. Current figures are as under:—New (this yr's) \$760 with allowance of 14 to 2 cts. Old (3/5 ") \$770 " " 0 to 2 1/2 " " (6/10 ") \$820 " " 4 to 1 1/2 "

Persian.—A fair amount of business has been transacted in this drug to meet the demand for Formosa. Oily continues to be quoted at \$190 to \$670, whilst Paper-wrapped is obtainable at the reduced rate of \$540 to \$685 per picul according to quality.

To-day's stocks are estimated as under:—New Patna.1,210 chests. New Benares 470 " Malwa 340 " Persian 770 "

COURSE OF THE HONGKONG OPIUM MARKET.

DATE.	PATNA.		BENARES.		MALWA.	
	New.	Old.	New.	Old.	New.	Old.
1897.	\$	\$	\$	\$	\$	\$
Nov. 10	700		707 1/2	—	760	780/820
Nov. 11	697 1/2		705	—	760	780/820
Nov. 12	700		707 1/2	—	760	780/820
Nov. 13	697 1/2		705	—	760	780/820
Nov. 14	697 1/2		707 1/2	—	760	780/820
Nov. 15	697 1/2		710	—	760	780/820
Nov. 16	690		702 1/2	—	760	780/820
Nov. 17	685		705	—	760	780/820

COTTON.

HONGKONG, 9th November.—With a further decline of 75 cents, a moderate business has transpired. Stock, about 600 bales.

Bombay\$16.25 to 16.50 p. pl.
Kurrachee 15.00 to 16.30 "
Bengal, Rangoon, and Dacca 16.25 to 17.00 "
Shanghai and Japanese.. 19.50 to 20.50 "
Tungchow and Ningpo.. 19.50 to 20.00 "
Madras (Best) 16.50 to 17.00 "
Sales: 1,260 piculs Bengal, Rangoon, and Dacca.

RICE.

HONGKONG, 17th November.—The prices of Siam white and Fine cargo are weaker; other descriptions rather firmer. Quotations are:—

Saigon, Ordinary.....	\$2.70 to 2.72
" Round, good quality.....	2.93 to 2.97
" Long	3.00 to 3.05
Siam, Field, mill cleaned, No. 2	2.77 to 2.80
" Garden, No. 1	3.10 to 3.15
" White.....	3.97 to 4.00
" Fine Cargo	4.10 to 4.18

MISCELLANEOUS IMPORTS.

HONGKONG, 17th November.—Amongst the sales reported are the following:—

YARN AND PIECE GOODS.—Bombay Yarn.—30 bales No. 6 at \$78, 10 bales No. 8 at \$80, 690 bales No. 10 at \$80.50 to \$91, 535 bales No. 12 at \$81 to \$91.50, 110 bales No. 16 at \$92 to \$98, 680 bales No. 20 at \$98 to \$101. Japanese Yarn.—50 bales No. 10 at \$98 to \$99.50, 50 bales No. 16 at \$99.75, 50 bales No. 50 at \$98. T-Cloths.—750 pieces 7 lbs. Mexican Gold Bag at \$2.10, 1,125 pieces 7 lbs. Mexican Red Stag at \$2.42, 300 pieces 8 lbs. V. V. at \$2.95, 300 pieces 8 lbs. X.X. at \$3, 225 pieces 7 lbs. New at \$2.16. Turkey Reds.—450 pieces 5 lbs. Fluteman at \$3.32, Camlets.—100 pieces R.R. assorted at \$16.25. Long Ells.—50 pieces 8 lbs. Scarlet at \$7.25, 10 pieces 9 lbs. Scarlet at \$7.75. Drills.—25 pieces 14 lbs. Cow at \$3.55, 150 pieces 14 lbs. Mandarin at \$3.90.

Metals.—Tin.—250 slabs Foong Chai at \$39.50, 100 slabs Siam at \$38.50.

COTTON YARN.		per bale
Bombay—Nos 10 to 20s.....	75.00	to 102.00
English—Nos. 16 to 24.....	116.00	to 123.00
" 22 to 24.....	118.00	to 124.00
" 28 to 32.....	125.00	to 130.00
" 38 to 42.....	138.00	to 145.00

COTTON PIECE GOODS.		per piece
Grey Shirtings—6lbs.....	1.75	to 1.85
7lbs.....	2.05	to 2.10
8 1/2 lbs.....	2.55	to 3.25
9 to 10 lbs.....	3.45	to 4.20
White Shirtings—5 1/2 to 5 1/2 lb.....	2.10	to 2.60
5 1/2 to 6	2.85	to 3.50
6 1/2 to 6 1/2	3.60	to 4.45
Fine	4.40	to 7.30
Book-folds.....	3.80	to 5.75
Victoria Lawns—12 yards.....	0.66	to 1.32
T-Cloths—6lbs. (32 in.) Ord'y.....	1.50	to 1.70
7lbs. (32 ").....	1.90	to 2.15
6lbs. (32 ") Mexs.....	1.70	to 1.85
7lbs. (32 ").....	2.15	to 2.95
8 to 8 1/2 oz. (36 in).....	2.40	to 3.25
Drills, English—10 yds., 13 1/2 to 14 lbs.....	3.80	to 5.20

FANCY COTTONS

Turkey Red Shirtings—14 to 17 lbs.....	1.45	to 4.00
Brocades—Dyed	4.00	to 4.75
		per yard
Damasks.....	0.12	to 0.16
Chintzes—Assorted	0.08	to 0.14
Velvets—Black, 22 in.....	0.24	to 0.32
Velveteens—18 in.....	0.18	to 0.21
		per dozen
Handkerchiefs—Imitation Silk.....	0.50	to 0.90
		per yard
Spanish Stripes—Sundry chops.....	0.62	to 1.30
German.....	1.15	to 1.50
Habit, Med. and Broad Cloths.....	1.45	to 5.25
		per piece
Long Ells—Scarlet	7.15	to 9.00
Assorted	7.25	to 9.25
Camlets—Assorted	14.00	to 35.00
Lastings—30 yds., 31 inches.....	12.00	to 22.60
Assorted		
Orleans—Plain	3.60	to 4.50
		per pair
Blankets—5 to 12 lbs.....	5.70	to 12.00

METALS

Iron—Nail Rod	1.25	to —
Square, Flat Round Bar	4.25	to —
Swedish Bar	5.90	to —
Small Round Rod	1.80	to —
Hoop	5.75	to —
Wire 15 25	9.25	to —
Old Wire Rope	1.50	to 3.00
Lead, L. B. and Hole Chip	8.60	to —
Australian.....	8.60	to —
Yellow Metal—Muntz 14, 23 oz.....	31.00	to —
Vivian's, 16 32 oz.....	30.50	to —
Elliot's, 16 28 oz.....	30.50	to —
Composition Nails	—	to —
Japan Copper, Slabs	27.50	to —
Tiles	27.50	to —
		per box.
Tin-Plates	6.10	to —
		per cwt. case
Steel 1 to 2	5.75	to —

SUNDRIES

Quicksilver	124.00	to —
		per picul
		per box
Window Glass	3.70	to —
		per 10-gal. case
Kerosene Oil	1.96	to —

SHANGHAI, 11th November.—(From Messrs. Nosl, Murray & Co's. Piece Goods Trade Report).—What with the continued dearthness of money and the vacillating course of Exchange, the advent of the long promised demand has been further postponed, until now it looks extremely doubtful if any buying of importance will take place for the Northern markets at all. The last steamers for Newchwang will be leaving within a week's time, consequently the demand for that quarter may be considered at an end, especially as the stringency in the money market there has led to the shipment of the sycee itself instead of the goods it should have been invested in. A fair quantity of Yarn has been taken, as that promises to show some return. The Tientsin merchants have found ready sellers amongst the dealers here, and a large quantity, chiefly of American Drills and Sheetings, have changed hands this week amongst the natives at give away prices, the Northern men thus scoring once again this season at the expense of the local operators. It has thus been almost next to impossible to move anything from first hands, with the exception of two or three small parcels of American sheetings, none of the particular cloths happening to be held by the natives. For Chefoo there is a better enquiry and both American goods and Indian Yarn have been resold for that market. Orders have also been received from Hankow, which is said to be particularly bare of stocks, and these being chiefly for English makes are more difficult to fill as there is a comparatively small quantity in the dealers' hands, and Importers decline to part at prices offered. The natives say the goods must be bought in the future as they are wanted for immediate consumption, and Importers will be able to get their prices if they hold out a little longer, and that is the only ray of hope there is in the market at present. Forward business is just as far, if not further off than ever. Importers have so little confidence now in the majority of the men who talk about intents that they do not encourage them, and those they can trust do not come forward. From the enquiries that are made we gather that business might be done for the Spring if the natives were to advance about 5 per cent. on the prices they offer and accept the forward rate of Exchange now procurable, but that does not suit them and so next to nothing has been done. The improvement in the current demand is clearly shown in the better prices ruling at Auction yesterday and to-day. Clearances during the interval have been slightly more satisfactory, but they are still somewhat hampered by the tightness of the money market.

METALS, 12th October.—(From Messrs. Alex Biefield & Co's. Report).—There have been a few enquiries but the only transactions amounting to anything, that we have heard of were made on private terms, and are enumerated below. We are also able to augment this with two sales at prices which offer no great inducement to importers:—180 cases Yellow Metal Sheetling, 110 cases Copper Sheetling, 1,000 cases Tin Plates, 100 tons Bar Iron, 28 14s. c.i.f., 50 tons Round Cobble 2117 6s. c.i.f.

EXCHANGE.

WEDNESDAY, 17th November.

ON LONDON.—

Telegraphic Transfer	1/11½
Bank Bills, on demand	1/11½
Bank Bills, at 30 days' sight	1/11½
Bank Bills, at 4 months' sight	1/11½
Credits, at 4 months' sight	1/11½
Documentary Bills, 4 months' sight	1/11½

ON PARIS.—

Bank Bills, on demand	2.43
Credits, at 4 months' sight	2.48

ON GERMANY.—

On demand	1.97½
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ON NEW YORK.—

Bank Bills, on demand	47½
Credits, 60 days' sight	48½

ON BOMBAY.—

Telegraphic Transfer	150
Bank, on demand	150½

ON CALCUTTA.—

Telegraphic Transfer	150
Bank, on demand	150½

ON SHANGHAI.—

Bank, at sight	73½
Private, 30 days' sight	74½

ON YOKOHAMA.—

On demand	4 % pm.
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ON MANILA.—

On demand	5 % pm.
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ON SINGAPORE.—

On demand	par.
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SOVEREIGNS Bank's Buying Rate 10.15

GOLD LEAF, 100 fine, per tael 53.50

JOINT STOCK SHARES.

HONGKONG, 17th November.—The Cricket Week holidays have interfered with business to a considerable extent and the continuation of a tight money market has assisted to make the period under review more than usually dull and uninteresting.

BANKS.—Hongkong and Shanghai have been done in very small odd lots at 18½ per cent. premium for cash and close with sellers at a point lower. Nationals after further sales at \$23 close rather easier with sellers.

MARINE INSURANCES.—Continue almost entirely out of the market and with the exception of a small sale of China Traders at \$71 there is nothing to report.

FIRE INSURANCES.—Remain unchanged and neglected with small sales of Chinas at \$107 and sellers of Hongkongs at \$87½.

SHIPPING.—Hongkong, Canton and Macao have again changed hands at \$30 and \$29½ for cash and to a considerable extent on time at \$31 for January, \$31½ for February, and \$31½ and \$31½ for March, closing at \$29½ cash. Indo-Chinas have been negotiated at \$51, but are still on offer from the North at that rate. Douglases continue quiet at \$57½ with small sales, but further shares could be placed at that rate. China Manilas and China Mutuals unchanged and without business.

REFINERIES.—China Sugars have continued in demand and a fair business has been put through at \$159 to \$161 for cash, and at \$162 for December, \$165 for February, and \$167 for March, market closing rather quieter at \$161 cash. Luzons have again changed hands in small lots at \$43 and \$44, and close at \$44.

MINING.—Punjoms have been done during the week at \$3.75, \$3.50, \$3.75, and \$3.90, closing at \$4.10. Holders of scrip not in their own names should note that at a meeting held on the 13th instant it was arranged that such shares might be sent in for transfer to their own names in the new Company on or before the 31st December together with the \$1 per share call. In the event of the call being unpaid the shares will be disposed of by the liquidator of the old Company and the proceeds paid to the persons in whose names the shares stand on the 31st December. Charbonnages could be placed in small lots at \$105 to \$110, but no business has been transacted. New Balmorals have changed hands at \$1.40 and \$1.50 for Ordinaries and Preference and close in demand at those rates. Jebebus have found buyers at \$2.20. Raubs have ruled steady with sales at \$23½, \$23, \$22½, \$23, and \$23½, closing steady at \$23. The September-October crushing amounted to 1,750 oz. from 2,450 tons ore, about 200 oz. better than the previous one. Olivers A have been done at quotations and B's at \$8½ and \$8 cash and end of the month. Great Easterns have found buyers at \$2.90, \$3, and \$3.10, closing quieter at \$3.

DOCKS, WHARVES, AND GODOWNS.—Business under this heading has been confined to small sales of Hongkong and Whampoa Docks at 226 per cent prem. cash and 233 per cent prem. for January.

LANDS, HOTELS, AND BUILDINGS.—Lands continue quiet and neglected at \$75 with small sales. Hotels have found further buyers at \$48 and \$49, West Points at \$21½, and Humphreys Estates at \$9.75 and \$9.50.

MISCELLANEOUS.—Electrics have changed hands at \$10. Green Islands at \$30½ old and \$15½ new and are wanted at these rates. Watsons and Fenwicks have been negotiated at \$12½ and \$28.25 and Tramways are enquired for at \$112. Cotton Mills have all ruled dull and neglected, and without business at quotations, except Ewos, which have found small buyers at \$111.

Closing quotations are as follow:—

COMPANY.	PAID UP.	QUOTATION.
Banks—		[\$348.75, s. & sel.]
Hongkong & Shanghai	\$125	179 ½ prem=
China & Japan, prf.	£5	nominal
Do. ordinary	£3 10s.	nominal
Do. deferred	£1	£5. 6s., buyers
Natl. Bank of China		
B. Shares	£3	\$23
Founders Shares	£1	\$23, buyers
Bell's Asbestos E. A.	£1	\$5
Campbell, Moore & Co.	\$10	\$8.75, sellers
China Sugar	\$100	\$161, sales & sellers
Cotton Mills—		
Ewo	Tls. 100	Tls. 111, sellers
Hongkong	\$20	\$18, sellers
International	Tls. 100	Tls. 115
La u Kung Mow	Tls. 100	Tls. 114
Soychue	Tls. 500	Tls. 575
Yahloong	Tls. 70	Tls. 72
Dairy Farm Co.	\$5	\$4.75, buyers
Fenwick & Co., Geo.	\$25	\$28.25, buyers
Green Island Cement	\$10	\$30½, sal. & buyers
Do. New Issue	\$2½	\$15½, sal. & buyers
H. & China Bakery	\$50	\$33, buyers
Hongkong & C. Gas	£10	\$110, buyers
Hongkong Electric	\$10	\$10, sales & sellers
H. H. L. Tramways	\$100	\$112
Hongkong Hotel	\$50	\$49, sellers
Hongkong Ice	\$25	\$113
H. & K. Wharf & G.	\$50	\$62, sellers
Hongkong Rope	\$50	\$170, buyers
H. & W. Dock	\$125	\$226 p. ct. prem.=
Insurances—		[\$407½, sellers]
Canton	\$50	\$157½, sal. & sellers
China Fire	\$20	\$107, sellers
China Traders	\$25	\$71, sellers
Hongkong Fire	\$50	\$367½, sellers
North-China	£25	Tls. 148, buyers
Straits	\$20	\$18½, sellers
Union	\$25	\$230, sellers
Yangtze	\$60	\$155, sellers
Land and Building—		
H. Land Investment	\$50	\$75, sales & sellers
Humphreys Estate	\$10	\$9.50, sales
Kowloon Land & B.	\$30	\$9, sellers
West Point Building	\$40	\$21½, sales
Luzon Sugar	\$100	\$44, sales
Mining—		
Charbonnages	Fcs. 500	\$105, buyers
Great E. & C'donian	\$5	6, sales & buyers
Do. Do.	\$2½	\$3, sales & sellers
Jebebus	\$5	\$2.10, sales
New Balmoral	\$1	\$1.40, sal. & buyers
Do. Preference	\$1	\$1.50, sal. & buyers
Oliver's Mines, A.	\$5	\$20
Do. B.	\$2½	\$8.25, sal. & sellers
Punjom	\$4	\$1.10, buyers
Do. Preference	\$1	\$1.40
Raubs	13s. 10d.	\$23, sales & buyers
New Amoy Dock	\$1½	\$18, sellers
Steamship Coys.—		
China and Manila	\$50	\$76, sellers
China Mutual Ord.	£5	£2 1½, buyers
Do. Preference	£10	£7 10s. buyers
Douglas S. S. Co.	\$50	\$57½, sales & sellers
H. Canton and M.	\$15	\$29½, sellers
Indo-China S. N.	£10	\$51, sellers
Tebrau Planting Co.	\$5	\$5, sellers
Do.	\$2	\$2, sellers
United Asbestos	\$2	\$2, sellers
Do.	\$10	\$10, nominal
Wanchai Warehouse Co.	\$37½	\$44½, sellers
Watson & Co., A. S.	\$10	\$12½, sales & sellers

J. V. Y. VERNON, Broker.

SHANGHAI, 12th November.—(From Messrs. J. P. Bisset & Co's. Report).—Notwithstanding the stringency of the money market, a fair business has been done. There is not much change in prices to note. Banks.—Hongkong and Shanghai Banking Corporation. Shares were placed to Hongkong at 179 per cent premium, with exchange 75, which is equal to 186½ and exchange 73. Locally shares have been sold at 186 and 187 for cash and 192 for the 31st December. There are cash sellers at 187 per cent premium, at the close. Other Bank shares are unchanged. Marine Insurance.—North-Chinas changed hands at Tls. 200, and China Traders' shares at \$73. Fire Insurance.—Chinas were sold at \$110. Shipping.—Indo-China S. N. shares were placed to Hongkong at \$51, and locally at Tls. 37½ to Tls. 37½ cash and Tls. 38½ for the 31st December. Sugar Companies.—China Sugar Refining shares changed hands at \$150 and \$162 cash, \$165 for December, \$170 to 172½ for March and Tls. 172½ for April delivery. Luzon Sugar Refining shares have improved, and business was done at \$40 and \$44. Mining.—Sharidans were sold, and are wanted, at Tls. 2.50. Punjoms were done at \$4. Raubs were sold to Hongkong at \$22½ cash, and purchased thence at \$27 for delivery on the 31st

March, while cash business was done locally at \$24. Docks, Wharves and Godowns.—Boyd & Co. shares have been changing hands at Tls. 185; and Shanghai and Hongkew Wharf shares at Tls. 120. Shanghai Engineering and Dock shares were parted with at Tls. 90 for the 31st December. Lands.—Shanghai Land Investment shares were placed at Tls. 91, and shares are offering at the same price. Indu trial.—But little business was done in Cotton Mill shares this week. Ewos were placed at Tls. 112 cash and Internationals at Tls. 118 for December, ex div. China Flour Mill shares have been in strong demand, and were placed at Tls. 62½ to Tls. 65. American Cigarette shares were sold at Tls. 93, and are wanted. Miscellaneous.—Shanghai-Sumatra Tobacco shares were the medium of business at Tls. 85 cash, Tls. 92 and Tls. 89 for December, Tls. 89 for January and Tls. 92½ for March. Shanghai-Langkai Tobacco shares were changing hands at various prices from Tls. 39 to Tls. 410 for cash, Tls. 425 to Tls. 420 for December, and Tls. 475 for March. The closing cash price is Tls. 410, at which there are sellers. Horse Bazaar shares and shares in J. Llewellyn & Co. are offering at present quotations. Hall & Holtz shares were placed at \$ 84. Loans.—Shanghai Land Investment Company's 6 per cent Debentures of 1894 have been sold at Tls. 100, plus the accrued interest. They are wanted.

Quotations are:—

Hongkong and Shanghai Banking Corporation.

—\$358.75.

Bank of China, Japan, and The Straits, Limited, deferred shares.—\$5.

Bank of China, Japan, and The Straits, Limited, ordinary shares.—Nominal.

National Bank of China, Ltd.—\$19.

National Bank of China, Ltd. Founders.—\$22.00

Union Insurance Society of Canton, Ltd.—\$23.

China Traders' Insurance Co., Ltd.—\$73.

North China Insurance Co., Ltd.—Tls. 200.00.

Yangtze Inscr. Assocn., Ltd.—\$153.

Canton Insurance Office, Ltd.—\$160.

Straits Insurance Co., Ltd.—\$19.

Hongkong Fire Insurance Co., Ltd.—\$367½.

China Fire Insurance Co., Ltd.—\$110.

Hongkong, Canton and Macao Steamboat Co.

—\$31½.

Indo-China Steam N. Co., Ltd.—Tls. 37.50.

Douglas Steamship Co., Ltd.—\$58.

China-Mutual Steam Nav. Co. pref. shares.—Tls. 52.00.

Perak Sugar Cultivation Co., Ltd.—Tls. 36.00.

China Sugar Refining Co., Ltd.—\$162.

Luzon Sugar Refining Co., Ltd.—\$41.00.

Sheridan Consolidated Mining and Milling Company, Limited.—Tls. 2.50.

Punjom Mining Co., Ltd.—\$4.00.

Punjom Mining Co., Ltd. pref. shares.—\$1½.

Jelebu Mining & Trading Co., Ltd.—\$2.20.

Raub Australian Gold Min. Co., Ltd.—\$24.00.

Boyd & Co., Ltd., Founders.—Nominal.

Boyd & Co., Limited.—Tls. 185.00.

S. C. Farnham & Co.—Tls. 170.00.

Hongkong and Whampoa Dock Co., Ltd.—\$106½.

Shanghai & Hongkew Wharf Co.—Tls. 120.00.

Hongkong and Kowloon Wharf and Godown Company, Limited.—\$63.

Shanghai Land Investment Co., Ltd. (fully paid)—Tls. 91.00.

Hongkong Land Invest. & A. Co., Ltd.—\$75.

Kowloon Land & Building Co., Ltd.—\$19.

Humphreys Estate and Finance Co., Ltd.—\$10.

Shanghai Gas Co.—Tls. 225.00.

Major Brothers, Limited.—Tls. 35.00.

Ewo Cotton Spinning & W. Co., Ltd.—Tls. 112.00.

International Cotton Man. Co., Ltd.—Tls. 117.00.

Laou-kung-mow Cotton Spinning and Weaving Co., Ltd.—Tls. 115.00.

Soy Chee Cotton Spinning Co., Ltd.—Tls. 575.00.

Shanghai Ice Company—Tls. 120.00.

Shanghai Tugboat Co., Ltd.—Tls. 210.00.

Taku Tug & Lighter Co., Ltd.—Tls. 110.00.

Shanghai Cargo Boat Co.—Tls. 205.50.

Co-operative Cargo Boat Co.—Tls. 190.00.

Shanghai Waterworks Co., Ltd.—Tls. 305.00.

Shanghai Sumatra Tobacco Co.—Tls. 85.00.

Shanghai Langkat Tobacco Co., Ltd.—Tls. 410.00.

Shanghai Horse Bazaar Co., Ltd.—Tls. 76.00.

J. Llewellyn Co., Limited.—\$70.00.

Hall & Holtz, Ltd.—\$38.

A. S. Watson Co., Limited.—\$12½.

Bell's Asbestos Eastern Agency, Ltd.—\$9.

Hongkong Electric Co., Ltd.—\$10.25.

TONNAGE.

HONGKONG, 17th November.—Since last reports our freight market has continued firm and a fair number of fixtures have been effected.

From Saigon to Hongkong there has been but little demand and rates have receded to 14 cents per

picul, at which figure further medium-sized steamers could be placed.

From Saigon to Kobe present requirements have been filled at 24 to 25 cents per picul.

Bangkok to Hongkong small steamers are wanted at 17½ cents outside and 22½ cents per picul inside the bar.

From Java to this one settlement is reported, the rate being about 23 cents per picul.

From Japan coal ports.—Moji to Hongkong \$1.75, to Singapore \$2.50 per ton, from Mororan to Hongkong \$2.50, to Singapore \$2.70 per ton has been paid.

There has been a sailer taken hence for New York at about 17s. 6d. and another is wanted for prompt loading at about same rate.

The German 4-masted ship *Peter Rickmers*, 2,714 tons, will proceed in ballast to the west coast of N.A. under instructions from owners.

There is one disengaged vessel in port, registering 688 tons.

The following are the settlements:—

James Drummond—American ship, 1,479 tons, Hongkong to New York private terms.

Vega—Danish bark, 586 tons, Hongkong to Callao, £1,000.

Martha—German steamer, 1,560 tons, three ports Java to Hongkong, private terms.

Onsang—British steamer, 1,787 tons, Moji to Hongkong, \$1.80 per ton.

Taiwan—British steamer, 1,109 tons, Moji to Hongkong, \$1.85 per ton.

Hansa—German steamer, 1,253 tons, Moji to Hongkong, \$1.75 per ton.

Benmohr—British steamer, 1,935 tons, Moji and or Kutchinotzu to Singapore, one port \$2.50, two ports \$2.62 per ton.

Germania—German steamer, 1,775 tons, Mororan to Hongkong, \$2.50 per ton.

Nanchang—British steamer, 1,063 tons, Mororan to Singapore, \$3.50 per ton.

Frammes—Norwegian steamer, 958 tons, Mororan to Singapore, \$3.25 per ton.

Else—German steamer, 747 tons, Moji to Manila, \$2.50 per ton.

Hermann—German steamer, 808 tons, Saigon to Kobe, 35 cents per picul.

Taiyick—German steamer, 1,063 tons, Saigon to Hongkong, 14 cents per picul.

Sabine Rickmers—German steamer, 690 tons, Newchwang to Canton (re-charter), 27 cents per picul.

Krim—Norwegian steamer, 1,101 tons, two trips, Hongkong to Hongkong, \$1.50 per ton.

Else—German steamer, 747 tons, Iloilo to Hongkong, 17½ cents per picul.

Pronto—Norwegian steamer, 719 tons, monthly, 3 months \$3,350 per month; 8 months \$3,800 per month.

Triton—German steamer, 1,341 tons, monthly, 4 months \$4,800 per month.

Ingraben—German steamer, 893 tons, monthly, 5 months \$4,000 per month.

Dante—German steamer, 1,302 tons, monthly, 6½ months \$4,900 per month.

Progress—German steamer, 799 tons, monthly, 4½ months \$3,900 per month.

Actie—Danish steamer, 436 tons, monthly, 3½ months \$2,750 per month.

Hainan—German steamer, 741 tons, monthly, 2½ months \$3,500 per month.

Taiyick—German steamer, 1,063 tons, monthly, 9 months \$525 per month.

VESSELS ON THE PERTH.

For LONDON.—*Sarpedon* (str.), Manila (str.).
For SAN FRANCISCO.—*New York*, China (str.).
For VANCOUVER.—*Empress of India* (str.).
For NEW YORK.—*Dromedary*, *Abner Coburn* (str.),
Agenor, *Cromarty* (str.), *Saint Mark*, *Falldon Hall* (str.).
For BREMEN.—*Bayern* (str.).
For BALTIMORE.—*St. Katherine* (str.).
For SEATTLE.—*Kagoshima Maru* (str.).
For PORTLAND.—*Braemar* (str.).
For AUSTRALIA.—*Omi Maru* (str.), *Chingtu* (str.).
For MARSEILLES.—*Oceanien* (str.), *Wally* (str.),
Kanagawa Maru (str.).
For TACOMA.—*Victoria* (str.).

SHIPPING.

ARRIVALS AND DEPARTURES SINCE LAST

MAIL.

HONGKONG.

November—

ARRIVALS.

10, Tordenskjold, Norw. str., from Newchwang.
10, Teucer, British str., from Shanghai.
10, Kwanglee, Chinese str., from Canton.
10, Hikosan Maru, Jap. str., from K'notzu.
10, Oslo, Norwegian str., from Newchwang.
10, Wongkoi, British str., from Bangkok.
10, Ask, Danish str., from Haiphong.
11, Chingtu, British str., from Foochow.

11, Formosa, British str., from Tamsui.
11, Frammes, Norw. str., from Port Wallut.
11, New York, Amr. ship, from Shanghai.
11, Hainan, German str., from Newchwang.
11, Phoenix, British sloop, from Swatow.
11, Benledi, British str., from London.
11, Terrier, Norwegian str., from Canton.
12, Comete, French gunboat, from Foochow.
12, Hongkong, French str., from Haiphong.
12, Wingsang, British str., from Canton.
12, Hansa, German str., from Otaru.
12, Lyeemoon, German str., from Shanghai.
12, Sunda, British str., from Yokohama.
12, Iphigenia, British cruiser, from Manila.
12, Moore, German gbt., from New Guinea.
12, Canton, British str., from London.
12, Hermann, German str., from Iloilo.
13, Esmeralda, British str., from Manila.
13, Wuotan, German str., from Saigon.
13, Peiyang, German str., from Canton.
13, Falkenburg, German str., from Saigon.
13, Glenearn, British str., from London.
13, Hermes, Norwegian str., from Canton.
13, Mathilde, German str., from Haiphong.
13, Hailan, French str., from Pakhoi.
13, Fushun, Chinese str., from Shanghai.
13, Haimuu, British str., from Foochow.
13, Woosung, British str., from Wuhu.
14, Actie, Danish str., from Hongay.
14, Ganges, British str., from London.
14, Hanoi, French str., from Haiphong.
14, Haitan, British str., from Swatow.
14, Myrmidon, British str., from Liverpool.
14, Progress, German str., from Hoihow.
14, Sendai Maru, Jap. str., from Amoy.
14, Taiyick, German str., from Newchwang.
14, Yiksang, British str., from Newchwang.
14, Yuensang, British str., from Manila.
14, Tordenskjold, Norw. str., from Canton.
15, Bellona, German str., from Hamburg.
15, Clara, German str., from Haiphong.
15, Hakata Maru, Jap. str., from Singapore.
15, Menelaus, British str., from Shanghai.
15, Taisang, British str., from Shanghai.
15, Krim, Norwegian str., from Hongay.
15, Chelydra, British str., from Calcutta.
15, Tsinan, British str., from Sydney.
15, Wally, German str., from Moji.
15, Machias, Amr. cruiser, from Nagasaki.
15, Loosck, British str., from Bangkok.
15, Propontis, British str., from Saigon.
15, Independent, German str., from Amoy.
15, Triton, German str., from Java.
16, Lyeemoon, German str., from Canton.
16, Idzume Maru, Jap. str., from Singapore.
16, Hoihow, British str., from Shanghai.
16, Ancona, British str., from Shanghai.
16, Bayern, German str., from Bremen.
16, Frammes, Norwegian str., from Canton.
16, C. H. Kian, British str., from Singapore.
16, Kintuck, British str., from Shanghai.
16, Knivsberg, German str., from Haiphong.
16, Ocampo, British str., from Bangkok.
16, Astral, British str., from Aroe Bay.
17, Hupeh, British str., from Sourabaya.
17, Fushun, Chinese str., from Canton.
17, Loyal, German str., from Newchwang.
17, Namyong, British str., from Singapore.

November— DEPARTURES.

10, Bygdo, Norwegian str., for Nagasaki.
10, Palinurus, British str., for Amoy.
10, Oceana, German str., for Singapore.
10, Kweiyang, British str., for Foochow.
10, Caledonien, French str., for Europe.
10, Tordenskjold, Norw. str., for Canton.
10, Amara, British str., for Samarang.
11, Gerda, German str., for Hamburg.
11, Cheangchow, British str., for Amoy.
11, Thales, British str., for Swatow.
11, Undaunted, British str., for Amoy.
11, Ariake Maru, Jap. str., for Saigon.
11, Kwanglee, Chinese str., for Shanghai.
11, Pakshan, British str., for Hongay.
11, Tancred, Norwegian str., for Cebu.
11, Wakasa Maru, Jap. str., for Colombo.
11, Sherard Osborn, cable str., for a cruise.
12, Keongwai, British str., for Swatow.
12, Frammes, Norw. str., for Canton.
12, Haitan, British str., for Swatow.
12, Tailee, German str., for Swatow.
12, Teucer, British str., for London.
12, Terrier, British str., for Kobe.
13, Sungkiang, British str., for Manila.
13, Oslo, Norwegian str., for Kobe.
13, Lyeemoon, German str., for Canton.
13, Ask, Danish str., for Hoihow.
13, Chingtu, British str., for Australia.

13, Hainan, German str., for Canton.
 13, Hermes, Norw. str., for Hongay.
 13, Hinsang, British str., for Singapore.
 13, Nanyo Maru, Jap. str., for Saigon.
 13, Sunda, British str., for London.
 14, Benedi, British str., for Nagasaki.
 14, Formosa, British str., for Swatow.
 14, Fushun, Chinese str., for Canton.
 14, Germania, German str., for Yokohama.
 14, Hikosan Maru, Jap. str., for K'notzu.
 14, Hongkong, French str., for Haiphong.
 14, Wingsaug, British str., for Swatow.
 14, Wosung, British str., for Canton.
 15, Mathilde, German str., for Hoihow.
 15, Canton, British str., for Yokohama.
 15, Ganges, British str., for Shanghai.
 15, Krim, Norw. str., for Canton.
 15, Peiyang, German str., for Shanghai.
 15, Taisang, British str., for Canton.
 15, Taiyick, German str., for Canton.
 15, Yiksang, British str., for Canton.
 16, Haitan, French str., for Hoihow.
 16, Arratoon Apear, British str., for Calcutta.
 16, Glenearn, British str., for Shanghai.
 16, Haitan, British str., for Swatow.
 16, Hataka Maru, Jap. str., for Kobe.
 16, Maria Jeben, Ger. str., for Singapore.
 16, Menelaus, British str., for London.
 16, Verona, British str., for Yokohama.
 16, Comete, French gunboat, for Canton.
 16, Phoenix, British gbt., for Foochow.
 17, Progress, German str., for Tauron.
 17, Activ, Danish str., for Amoy.
 17, Clara, German str., for Hoihow.
 17, Bayern, German str., for Shanghai.
 17, Cheang Hock Kian, British str., for Amoy.
 17, Esmeralda, British str., for Manila.
 17, Hanoi, French str., for Haiphong.
 17, Haimun, British str., for Swatow.
 17, Hohenzollern, German str., for Japan.
 17, Lombard, British str., for Moji.
 17, Lyeemoon, German str., for Shanghai.

PASSENGER LIST.

ARRIVED.

Per *Memnon*, from Sandakan, Messrs. Brice Williams and Hetherly.
 Per *Thales*, from Taiwanfoo, &c., Mr. Hempel.
 Per *Sungkiang*, from Manila, Messrs. Clark, Robbins, Don Gervacio Crucis, Dona, Ana Agero and child.
 Per *Formosa*, from Tamsui, &c., Messrs. A. Sinclair, Montgomery, and Dr. Dalziel.
 Per *Ask*, from Haiphong, &c., Mr. Lombard.
 Per *Lyeemoon*, from Shanghai, Messrs. Hurling, Ainstie, and Poon Fai Ting.
 Per *Sunda*, from Yokohama for London, Mrs. Tocque, daughter and infant; for Colombo, Mr. and Mrs. C. B. Portman; from Kobe for Venice, Mr. Chas. Chisley, Miss F. Switchell; from Shanghai for London, Mr. and Mrs. Duffey, child and infant; from Foochow for London, Mrs. Hosee and child, Miss Lindsay; for Singapore, Mr. Thos. Fairhurst; for Hongkong, Messrs. Hosee and Ballock.
 Per *Esmeralda*, from Manila, Mrs. Tora Beinto, child and servant, Messrs. Anderson and Siegert.
 Per *Glenearn*, from London for Vladivostok, E. Hawson.
 Per *Canton*, for Hongkong, from London, Mrs. Wade, Mrs. Ewens, Lady Carrington, and Surgeon-Captain and Mrs. Reilly; for Manila, Mr. Knowles; for Shanghai, Miss Phillips and Mrs. O'Shea and child; for Yokohama, Mr. and Mrs. A. R. Pattison and child.
 Per *Fushun*, from Shanghai, Messrs. Glesky and Lant.
 Per *Yuensang*, from Manila, Rev. Father Luis Peruz, Rev. Father Lorenzo Awanez, Rev. Father Manuel Fernandez, Don Jose Antonio Alfonso, Don Alberto Guena Boidallo, and Mr. Cheng Yu Cho.
 Per *Ganges*, for Hongkong from London, Mr. and Mrs. Muller, Mr. and Mrs. Ford, Mrs. Hodgins, Mr. J. H. Aitken, Staff Comdr. Rogers, Mr. Richards, Mr. H. Barker, Miss Clayton, Miss Hegeustal Dopping, Rev. and Mrs. McLogane; from Brindisi, Lieut. G. W. K. Fair; from Gibraltar, Lieut. M. Neves, Mr. C. Freitas; from Bombay, Messrs. M. Mincherji and N. Sorabji; from Penang, Mrs. Weimburg; from Singapore, Messrs. N. M. Patal and Chin Gee Wan; for Shanghai from London, Misses Joyns, Mertens, Mitchell, Murray, and Wood, Rev. C. A. Morgan, Messrs. C. Carwardine and W. H.

Aldis, Mr. and Mrs. Engdahl, Messrs. J. A. Gordon, H. Lamb, H. Curran, and Harding, Miss Warr, Rev. and Mrs. Curnow, infant and child; from Brindisi, Messrs. E. Von Lach and E. E. Porter, Mr. and Mrs. Hay, and Mr. A. A. Haynes; from Bombay, Mr. M. Miyabhoj; for Yokohama from London, Messrs. Claude Lefroy, J. H. Fisher, and Case, Misses Rawlings, E. Nash, and Hughes; from Gibraltar, Mr. and Mrs. Willis, and Miss Young; for Kobe from London, Misses Brownlow and Roberts; for Nagasaki from London, Miss Burnside.

Per *Sendai Maru*, from Amoy, Mr. Paly, Mrs. Thomsen and children, and Mr. Jurgensen.

Per *Progress*, from Hoihow, Messrs. P. Jessen and Bodtsmann.

Per *Hakata Maru*, from Singapore, Messrs. Patton, Cowan, and Retalick.

Per *Clara*, from Haiphong, &c., Mr. E. Stanley Sutton.

Per *Taisang*, from Shanghai, &c., Mr. and Mrs. Cousins and 3 children.

Per *Loosok*, from Bangkok, Mr. and Mrs. Vanderlip, Messrs. J. C. Morgan and C. Hoffmann.

Per *Tsinan*, from Sydney, Mr. Woodly, Master Woodly, Messrs. Bandicoe, W. Dickinson, Misses Hunt, Ball, Foudinger, Haysman, Jose, Chapman, Harding, Bush, Young, and Hughes Moore.

Per *Idzumi Maru*, from Singapore, Mr. D. Watling.

Per *Ancona*, from Yokohama, &c., Surgeon J. C. Durston, R.N., Gunner Spratt, R.M.A., Messrs. C. J. Mitchell, Ng Shun Chack, Lo Tang Chew, F. J. Anderson, Jones, Crous, Brooks, Bruster, A. P. McEwen, Mattox, Kirckberg, Homes, Champress, North, Burkhill, T. Brewer, Mr. and Mrs. Alex. Campbell and 3 children, Mr. and Mrs. Jackson, Miss White.

Per *Bayern*, from Bremen, &c., Miss Amalie Garde, Mrs. Elise Holtz, Mr. H. Oehlert, Mrs. Hutchinson, Capt. Clement, Mr. E. T. Cooper, Miss Mary Crispin, Miss Helene Aufermann, Mr. Duncan Clark, Miss Helen Davies, Mrs. and Miss Evatt, Capt. Obenheimer, Consul and Mrs. Bysterus Heemskerk, Mr. and Mrs. C. W. Longuet, Mr. T. Kuhn, Revs. C. Reinhardt and G. Scholz, Miss A. Schneider, Mr. and Mrs. Gottschalk and children, Miss A. Zahn, Messrs. Blyth, Tan Geok Nee, Mr. and Mrs. Tan Mong Jun and children, Mrs. Tan Kim Puan and children, Mrs. Tan Poh Seng and children, Mr. Hock San, Consul and Mrs. Dr. Kruger, Prof. Scriba, Mr. Tintaro Takayama, Dr. Sakashi Hidaka, Dr. T. Knörr, Dr. F. Omori.

DEPARTED.

Per *Sachsen*, from Shanghai for London, Capt. F. Olsen, Messrs. G. Sutcliffe and James Hesford, Misses F. M. Britton, Fowe, and Karlmann, Mr. and Mrs. Willet and child, Mr. and Mrs. Vale, Mr. and Mrs. Foucar and children, Miss P. Naess; for Hamburg, Mr. S. Laurelsen; for Bremen, Messrs. Gronkowski and C. Rassmussen; for Genoa, Messrs. Johannes Schall, H. E. Meyer, H. Jäger, C. W. G. Griesse, Mr. and Mrs. H. C. Plambeck and children, Messrs. R. A. Schwilp, J. Lundberg, J. Meyer, and M. F. Fedoroff; for Singapore, Messrs. Van der Brock and J. Haussen; from Kobe for Genoa, Mr. Gusaroff, Dr. Koslowsky; from Nagasaki for Singapore, Mr. H. Krobelsky; from Japan for Singapore, Dr. E. O. A. Travers; for Genoa, Messrs. J. Reinhart, A. Büschel, Plümer, Rev. and Mrs. Tyng and child, Misses M. Tyng and R. Tyng, Messrs. D. Tyng, A. Tyng, J. Tyng, and Miss A. M. True; for Antwerp, Miss Christoffel; for Southampton, Misses H. M. Jones and Simson; from Hongkong for Singapore, Messrs. J. J. Isackson, S. Pauritz, Hans Schütte, A. Walker, Ku Si Fau and children, Mrs. Cheun Fun Ling and child; for Genoa, Messrs. E. Schumann, R. Lippmann, F. Stoop, G. Stoop, E. Harold Low, R. Becker, Capt. Voss, Mr. and Mrs. W. Pestalozzi and children; for Southampton, Misses Annie Wolfe and B. Nicholls; for Bremen, Mr. J. G. Rylander and Dr. Victor Riedel.

Per *City of Peking*, for Amoy, Mr. and Mrs. Nicholls, Miss F. Garrett, Mr. and Mrs. J. M. Hawie; for Shanghai, Capt. Radcliff, and Mr. Machado; for Nagasaki, Mr. W. N. Dow; for Kobe, Dr. and Mrs. Walker, Miss Olives Walker and Miss Ruth Walker; for Yokohama, Mr. and Mrs. R. P. Schwerin, Mr. and Mrs. B. C. Howard, Mrs. H. W. Elliscot, Messrs. J. E. Thompson and T. D. McKay; for San Francisco, Miss M. Carr, Messrs. Lee Tsan and G. W. Frost;

for New York, Mr. and Mrs. G. Marshall Allen
 Per *Nanyang*, for Foochow, Mr. and Mrs. Huet and 4 children.

Per *Caledonien*, from Hongkong for Saigon, Messrs. H. L. Norris, W. Robbins, and Schall; for Singapore, Messrs. W. Vincent and S. E. Moore; for Colombo, Messrs. F. Uboldi and P. Parravicini, Mr. and Mrs. V. Lanchammer; for Bombay, Messrs. H. Jamaluddin, A. M. Allibhoy, and C. A. Camroodin; for Suez, Mrs. von Schlutterback, Mr. C. Bentzoni; for Marseilles, Lieut. J. C. Montalvao e Silva, Messrs. G. Atzenroth, M. C. Montalvao e Silva, F. Pereira de Souza, A. A. Castanheira, J. dos Santos, and J. C. Costa; from Shanghai for Saigon, Messrs. Mignonnet and Jegut, Mr. and Mrs. Torche and infant, Mr. T. Nakamura, Mrs. M. Nishida, Miss Otoky; for Singapore, Mr. G. Wiseman, Mrs. Ito, Mrs. Konishi, Capt. L. Carey, Messrs. Martin, Nakagawa, J. Akiya, and N. Lazarus; for Batavia, Mr. M. Mikkers; for Colombo, Messrs. J. Campbell and Wood; for Aden, Mr. Platten; for Suez, Mr. L. Perret; for Port Said, Mr. M. Benzaken; for Marseilles, Messrs. Benque, On Tai Tchong, Miss Pyry, Messrs. Schan, Kerhuel, Van Grot, Rev. D. Smith, Miss Rosa, Messrs. Springard, Teheong Sion Tsin, Lou Sion Weng, Collin, Kerdalline, Ch. Koike, S. Takahashi, Kopiki, Miss E. Jubin, Mr. and Mrs. Falsky, Messrs. Kerneis, J. Haas, Mrs. Orhardine, Mrs. H. Yokoyama, Miss E. Downes, Sister Lily Braudt, Mr. and Mrs. Bentink.

Per *Deucalion*, for Sandakan, Mr. F. O. Seaton.

Per *Wakusa Maru*, from Japan for London, Masters W. Johnstone and Curtis, Mrs. J. S. Robinson, Messrs. A. Matsumoto, Thos. Spadling, and J. C. Gourlay; for Singapore, Mr. Komatsubara; from Hongkong for Singapore, Dr. Masawo, and Rev. S. O. Xavier; for Colombo, Mr. and Mrs. L. Cunningham; for Marseilles, Mrs. Larsen Naur, and Lieut. Anderson, H.K.R.

Per *Sungkiang*, for Manila, Mr. David G. Gray, Mr. and Mrs. T. Servert and 2 children, Messrs. Antonio Gonzales, Vicente Esteban, C. Martinez, and J. Coates; for Amoy, Mr. Wilnan.

Per *Ghingtu*, for Sydney, Mr. McGlew; for Melbourne, Mrs. Kerr, and Mr. C. C. Eitel.

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